

NUVEEN SENIOR INCOME FUND
Form N-CSRS
April 05, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811-09571

Nuveen Senior Income Fund
(Exact name of registrant as specified in charter)

Nuveen Investments

333 West Wacker Drive

Chicago, IL 60606
(Address of principal executive offices) (Zip code)

Kevin J. McCarthy

Nuveen Investments

333 West Wacker Drive

Chicago, IL 60606
(Name and address of agent for service)

Registrant's telephone number, including area code: (312) 917-7700

Date of fiscal year July 31
end:

Date of reporting period: January 31, 2012

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. SS. 3507.

ITEM 1. REPORTS TO SHAREHOLDERS

Closed-End Funds

Nuveen Investments

Closed-End Funds

Seeks high current income from portfolios of senior corporate loans.

Semi-Annual Report

January 31, 2012

**Nuveen Senior
Income Fund**

NSL

**Nuveen Floating
Rate Income Fund**

JFR

**Nuveen Floating
Rate Income
Opportunity Fund**

JRO

**Nuveen Short
Duration Credit
Opportunities Fund**

JSD

LIFE IS COMPLEX.

Nuveen makes things e-simple.

It only takes a minute to sign up for e-Reports. Once enrolled, you'll receive an e-mail as soon as your Nuveen Fund information is ready. No more waiting for delivery by regular mail. Just click on the link within the e-mail to see the report and save it on your computer if you wish.

Free e-Reports right to your e-mail!

www.investordelivery.com

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

If you receive your Nuveen Fund distributions and statements from your financial advisor or brokerage account.

OR

www.nuveen.com/accountaccess

If you receive your Nuveen Fund distributions and statements directly from Nuveen.

Table of Contents

| | |
|---|----|
| Chairman's Letter to Shareholders | 4 |
| Portfolio Managers' Comments | 5 |
| Fund Leverage and Other Information | 8 |
| Common Share Distribution and Price Information | 10 |
| Performance Overviews | 12 |
| Shareholder Meeting Report | 16 |
| Portfolios of Investments | 17 |
| Statement of Assets and Liabilities | 50 |
| Statement of Operations | 51 |
| Statement of Changes in Net Assets | 52 |
| Statement of Cash Flows | 54 |
| Financial Highlights | 56 |
| Notes to Financial Statements | 60 |
| Reinvest Automatically, Easily and Conveniently | 74 |
| Glossary of Terms Used in this Report | 76 |
| Additional Fund Information | 79 |

Chairman's
Letter to Shareholders

Dear Shareholders,

These are perplexing times for investors. The global economy continues to struggle. The solutions being implemented in the eurozone to deal with the debt crises of many of its member countries are not yet seen as sufficient by the financial markets. The political paralysis in the U.S. has prevented the compromises necessary to deal with the fiscal imbalance and government spending priorities. The efforts by individual consumers, governments and financial institutions to reduce their debts are increasing savings but reducing demand for the goods and services that drive employment. These developments are undermining the rebuilding of confidence by consumers, corporations and investors that is so essential to a resumption of economic growth.

Although it is painfully slow, progress is being made. In Europe, the turnover of a number of national governments reflects the realization by politicians and voters alike that leaders who practiced business as usual had to be replaced by leaders willing to face problems and accept the hard choices needed to resolve them. The recent coordinated efforts by central banks in the U.S. and Europe to provide liquidity to the largest European banks indicates that these monetary authorities are committed to facilitating a recovery in the European banking sector.

In the U.S., the failure of the congressionally appointed Debt Reduction Committee was a blow to those who hoped for a bipartisan effort to finally begin addressing the looming fiscal crisis. Nevertheless, Congress and the administration cannot ignore the issue for long. The Bush era tax cuts are scheduled to expire on December 31, 2012, and six months later the \$1.2 trillion of mandatory across-the-board spending cuts under the Budget Control Act of 2011 begin to go into effect. Any legislative modification would require bipartisan support and the prospects for a bipartisan solution are unclear. The impact of these two developments would be a mixed blessing: a meaningful reduction in the annual budget deficit at the cost of slowing the economic recovery.

It is in these particularly volatile markets that professional investment management is most important. Skillful investment teams who have experienced challenging markets and remain committed to their investment disciplines are critical to the success of an investor's long-term objectives. In fact, many long-term investment track records are built during challenging markets when managers are able to protect investors against these economic crosscurrents. Experienced investment teams know that volatile markets put a premium on companies and investment ideas that will weather the short-term volatility and that compelling values and opportunities are opened up when markets overreact to negative developments. By maintaining appropriate time horizons, diversification and relying on practiced investment teams, we believe that investors can achieve their long-term investment objectives.

As always, I encourage you to contact your financial consultant if you have any questions about your investment in a Nuveen Fund. On behalf of the other members of your Fund Board, we look forward to continuing to earn your trust in the months and years ahead.

Sincerely,

Robert P. Bremner
Chairman of the Board
March 22, 2012

Nuveen Investments

4

Portfolio Managers' Comments

Certain statements in this report are forward-looking statements. Discussions of specific investments are for illustration only and are not intended as recommendations of individual investments. The forward-looking statements and other views expressed herein are those of the portfolio managers as of the date of this report. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements and the views expressed herein are subject to change at any time, due to numerous market and other factors. The Funds disclaim any obligation to update publicly or revise any forward-looking statements or views expressed herein.

Ratings shown are the highest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A, and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below investment grade ratings. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. Holdings designated N/R are not rated by a national rating agency.

Nuveen Senior Income Fund (NSL)
Nuveen Floating Rate Income Fund (JFR)
Nuveen Floating Rate Income Opportunity Fund (JRO)
Nuveen Short Duration Credit Opportunities Fund (JSD)

The Funds' investment portfolios are managed by Gunther Stein of Symphony Asset Management, LLC, an affiliate of Nuveen Investments. Gunther, who is Symphony's chief investment officer, has more than 20 years of investment management experience, much of it in evaluating and purchasing senior corporate loans and other high-yield debt. During March 2012, subsequent to the close of this reporting period, Scott Caraher was added as a co-portfolio manager for NSL, JFR and JRO.

JSD, which commenced operations on May 25, 2011, is also managed by Scott Caraher and Jenny Rhee. Scott and Jenny each have more than ten years of investment experience.

Here the team talks about their management strategies and the performance of the Funds for the six-month period ended January 31, 2012.

What key strategies were used to manage the Funds during the six-month period ended January 31, 2012?

NSL, JFR and JRO have similar investment objectives and strategies. Each Fund is designed to seek a high level of current income by investing primarily in a portfolio of adjustable-rate, senior secured corporate loans. The Funds also may invest in unsecured senior loans, other debt securities, and equity securities and warrants acquired in connection with an investment in senior loans. A significant portion of each Fund's assets may be invested in instruments that, at the time of investment, are rated below investment grade or are unrated but judged by Symphony to be of comparable quality.

JSD seeks to provide current income and the potential for capital appreciation. In seeking to achieve this, the Fund invests primarily in a blended portfolio of below investment grade adjustable rate corporate debt instruments, including senior secured loans, second lien loans and other adjustable rate corporate debt instruments. The Fund may also may make limited tactical investments in other types of debt instruments

and may enter into tactical short positions consisting primarily of high yield debt. Through these investments, the Fund seeks to capitalize on the credit spread opportunity (as measured by the difference in yield between below investment grade instruments and high grade benchmarks) that often prevails through all phases of the interest rate cycle, and to offer the opportunity for additional income if interest rates are rising.

Nuveen Investments

5

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares.

For additional information, see the individual Performance Overview for your Fund in this report.

* Returns less than one year are cumulative; all other returns are annualized. Since inception returns for JSD and its comparative indexes are from 5/25/2011.

** Refer to Glossary of Terms Used in this Report for definitions.

The six-month period ending January 31, 2012, began with a sell off in risk assets amid a gloomy macroeconomic backdrop with both domestic and European markets under significant pressure. The senior loan asset class suffered as a result of predictions of an extended period of low interest rate policy that came as a result of statements made by the Federal Reserve Chairman, Ben Bernanke. Whether these statements were a commitment or a forecast, individual investor outflows accelerated dramatically within so-called "floating rate" mutual funds, many of which hold a significant portion of their assets in senior floating rate corporate loans. These same types of loans are owned in NSL, JFR, JRO and JSD. During the month of August, senior loans lost 4.5%, while their high yield bond counterparts only lost 3.0%.

Riskier assets subsequently stabilized and rallied into the end of 2011. Within corporate credit, senior secured loans continued to underperform the broader high yield market. This continued into January as loans underperformed high yield again, although by a smaller margin.

Much of the outperformance of high yield corporate bonds relative to senior loans can be attributed to mutual fund flows, which have been heavily tilted in favor of bonds. Through the first month of 2012, investors have put \$23 billion into high yield bond funds, meanwhile loan mutual funds have seen net outflows of \$66 million. Nevertheless, senior loan prices have been stable to higher based on other inflows, such as institutional accounts.

We continue to believe that corporate fundamentals remain stable and, in many cases, are improving. With a relatively favorable maturity schedule for loans and a functioning credit market, we would expect default rates to be held in check for the coming year. While corporate growth is still not robust, many credits can perform well in a slow growth economy, and we will continue to favor companies with improving credit situations and company-specific trends which point in our favor as senior lenders.

How did the Funds perform over this six-month period?

The performance of the Funds, as well as the performance of comparative market indexes, is presented in the accompanying table.

Average Annual Total Returns on Common Share Net Asset Value

For the periods ended 1/31/12

| Fund | Average Annual | | | |
|------|----------------|--------|--------|---------|
| | 6-Month* | 1-Year | 5-Year | 10-Year |
| NSL | 1.52% | 3.13% | 4.09% | 7.02% |
| JFR | 1.45% | 2.60% | 3.69% | N/A |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | |
|---|-------|-------|-------|-------|
| JRO | 1.94% | 3.60% | 4.41% | N/A |
| Barclays Capital U.S. Aggregate Bond Index** | 4.25% | 8.66% | 6.70% | 5.78% |
| CSFB Leveraged Loan Index** | 0.67% | 1.85% | 3.56% | 4.87% |

Nuveen Investments

6

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares.

For additional information, see the individual Performance Overview for your Fund in this report.

* Returns less than one year are cumulative; all other returns are annualized. Since inception returns for JSD and its comparative indexes are from 5/25/2011.

** Refer to Glossary of Terms Used in this Report for definitions.

| Fund | 6-Month | Cumulative* Since Inception |
|--|----------------|--|
| JSD | 4.17% | 4.68% |
| Barclays Capital U.S. Aggregate Bond Index** | 4.25% | 0.60% |
| CSFB Leveraged Loan Index** | 0.67% | -5.68% |

For the six-month period ending January 31, 2012, each Fund outperformed the market-specific CSFB index, but underperformed the Barclays Capital Index.

For all four Funds, our position in a Graceway Pharmaceuticals term loan positively contributed to performance for the reporting period. We purchased Graceway following the issuer's loss of patent protection, which caused significant stress on the company's ability to operate profitably. The term loan recovered following a bid from Medicis for the firm's asset portfolio. Another outperformer for the period included an Open Solutions, Inc. term loan. The financial services technology company faced concerns before it announced third quarter 2011 results, which were better than expected. Also adding to positive performance were the higher-beta, high yield names we purchased following the market sell off several years ago, such as the Clear Channel Communications bonds.

The Funds were hurt by positions in Hawker Beechcraft, which has been hit by a slow recovery in the business jet market. The Funds also saw negative performance in LifeCare Holdings, Inc., which has been suffering as a result of uncertainty surrounding Medicare reimbursements. Also drifting lower during the reporting period was the Tribune Company term loan, despite earnings that were largely in line with expectations.

JSD benefited from its newer positioning versus the other three Funds. JSD's inception was in May 2011. As stated earlier in the report, the Fund may make limited tactical investments in other types of debt instruments and enter into tactical short positions consisting primarily of high yield debt. During the reporting period, these short positions outperformed.

JSD also entered into credit default swap contracts to protect against default of individual bonds. These contracts had a mildly negative effect on performance during the period as credit strengthened.

Fund Leverage
and Other Information

IMPACT OF THE FUNDS' LEVERAGE STRATEGY ON PERFORMANCE

One important factor impacting the return of the Funds relative to their benchmarks was the Funds' use of leverage through the use of bank borrowings. The Funds use leverage because their managers believe that, over time, leveraging provides opportunities for additional income and total return for common shareholders. However, use of leverage also can expose common shareholders to additional volatility. For example, as the prices of securities held by a Fund decline, the negative impact of these valuation changes on common share net asset value and common shareholder total return is magnified by the use of leverage. Conversely, leverage may enhance common share returns during periods when the prices of securities held by a Fund generally are rising. Leverage had a positive impact on the performance of the Funds over this reporting period. During the period, the Funds entered into interest rate swap contracts to partially fix the interest cost of their leverage. This activity detracted modestly from the overall positive impact of leverage, as rates declined slightly while the positions were in place, meaning it would have been better had the interest rates of the leverage floated rather than being partially fixed in the period.

RISK CONSIDERATIONS

Fund shares are not guaranteed or endorsed by any bank or other insured depository institution, and are not federally insured by the Federal Deposit Insurance Corporation. Past performance is no guarantee of future results. Fund common shares are subject to a variety of risks, including:

Investment Risk. The possible loss of the entire principal amount that you invest.

Price Risk. Shares of closed-end investment companies like the Funds frequently trade at a discount to their net asset value (NAV). Your common shares at any point in time may be worth less than your original investment, even after taking into account the reinvestment of Fund dividends and distributions.

Leverage Risk. The Funds' use of leverage creates the possibility of higher volatility for the Funds' per share NAV, market price, distributions and returns. There is no assurance that a Funds' leveraging strategy will be successful.

Tax Risk. The tax treatment of Fund distributions may be affected by new IRS interpretations of the Internal Revenue Code and future changes in tax laws and regulations.

Issuer Credit Risk. This is the risk that a security in a Fund's portfolio will fail to make dividend or interest payments when due.

Illiquid Securities Risk. This is the risk that a Fund may not be able to sell securities in its portfolio at the time or price desired by the Fund.

Non-Investment Grade or Below-Investment Grade Risk. Investments in securities below investment grade quality are predominantly speculative and subject to greater volatility and risk of default.

Unrated Investment Risk. In determining whether an unrated security is an appropriate investment for a Fund, the manager will consider information from industry sources, as well as its own quantitative and qualitative analysis, in making such a determination. However, such a determination by the manager is not the equivalent of a rating by a rating agency.

Senior Loan Risk. Senior loans, both secured and unsecured, may not be rated by a national rating agency at the time of investment, generally will not be registered with the Securities and Exchange Commission (SEC) and generally will not be listed on a securities exchange. In addition, the amount of public information available with respect to senior loans generally is less extensive than that available for more widely rated, registered and exchange-listed securities.

Risks from Unsecured Adjustable Rate Loans or Insufficient Collateral Securing Adjustable Rate Loans. Some of the adjustable rate loans in which a Fund may invest will be unsecured, thereby increasing the risk of loss to the Fund in the event of Issuer default. Other adjustable rate loans may be secured by specific collateral, but there can be no assurance that liquidating this collateral would satisfy a borrower's obligation to the Fund in the event of borrower default, or that such collateral could be readily liquidated under such circumstances.

Derivatives Strategy Risk. Derivative securities, such as calls, puts, warrants, swaps and forwards, carry risks different from, and possibly greater than, the risks associated with the underlying investments.

Common Share Distribution and Share Price Information

Distribution Information

The following information regarding the Funds' distributions is current as of January 31, 2012, and will likely vary over time based on each Fund's investment activity and portfolio investment value changes.

During the six-month reporting period, NSL increased its monthly distribution once, while JFR and JRO increased their monthly distribution twice. JSD's dividend remained steady over this period.

During certain periods, each Fund may pay dividends at a rate that may be more or less than the amount of net investment income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it holds the excess in reserve as undistributed net investment income (UNII) as part of the Fund's NAV. Conversely, if a Fund has cumulatively paid dividends in excess of earnings, the excess constitutes negative UNII that is likewise reflected in the Fund's NAV. Each Fund will, over time, pay all of its net investment income as dividends to shareholders. As of January 31, 2012, all four Funds had positive UNII balances, based upon our best estimate, for tax purposes. NSL, JFR and JRO had positive UNII balances and JSD had a negative UNII balance for financial reporting purposes.

Common Share Repurchases

As of January 31, 2012, and since the inception of the Funds' repurchase programs, JFR and JRO have cumulatively repurchased and retired their common shares as shown in the accompanying table. Since the inception of the Funds' repurchase programs, NSL and JSD have not repurchased any of their outstanding common shares.

| Fund | Common Shares Repurchased and Retired | % of Outstanding Common Shares |
|-------------|--|---------------------------------------|
| JFR | 147,593 | 0.3% |
| JRO | 19,400 | 0.1% |

During the current reporting period, JFR and JRO did not repurchase any of their outstanding common shares.

Common Share Shelf Equity Programs

NSL, JFR and JRO have filed registration statements with the SEC authorizing the Funds to issue 2.9 million, 4.7 million and 2.8 million common shares, respectively, through a shelf offering. Under these equity shelf programs, the Funds, subject to market conditions, may raise additional capital from time to time in varying amounts and offering methods at a net price at or above each Fund's NAV per common share.

As of January 31, 2012, NSL, JFR and JRO had cumulatively sold 2,341,543, 796,632 and 2,191,560 common shares, respectively, through their shelf equity programs.

During the six-month reporting period, NSL and JRO sold common shares through their shelf equity programs at a weighted average premium to NAV per common share as shown in the accompanying table. JFR did not sell any common shares through its shelf equity program during the six months ended January 31, 2012.

| Fund | Common Shares Sold through Shelf Offering | Weighted Average Premium to NAV Per Common Share Sold |
|-------------|--|--|
| NSL | 201,294 | 4.61% |
| JRO | 123,207 | 1.67% |

Common Share Price Information

As of January 31, 2012, the Funds were trading at (+) premiums/(-) discounts to their common share NAVs as shown in the accompanying table.

| Fund | 1/31/12 (+) Premium/ (-) Discount | Six-Month Average (-) Discount |
|-------------|--|---|
| NSL | (+)1.01% | (-)1.73% |
| JFR | (-)2.40% | (-)5.38% |
| JRO | (+)0.43% | (-)3.11% |
| JSD | (-)4.44% | (-)5.70% |

Nuveen Investments

Fund Snapshot

| | | |
|---|----|---------|
| Common Share Price | \$ | 7.01 |
| Common Share Net Asset Value (NAV) | \$ | 6.94 |
| Premium/(Discount) to NAV | | 1.01% |
| Latest Dividend | \$ | 0.0430 |
| Market Yield | | 7.36% |
| Net Assets Applicable to Common Shares (\$000) | \$ | 223,449 |

Leverage

| | |
|---------------------|--------|
| Regulatory Leverage | 25.26% |
| Effective Leverage | 25.26% |

Average Annual Total Return

(Inception 10/26/99)

| | On Share Price | On NAV |
|----------------------|----------------|--------|
| 6-Month (Cumulative) | 4.51% | 1.52% |
| 1-Year | 2.37% | 3.13% |
| 5-Year | 4.22% | 4.09% |
| 10-Year | 7.45% | 7.02% |

Portfolio Composition(as a % of total investments)^{1,2}

| | |
|--|-------|
| Health Care Providers & Services | 10.5% |
| IT Services | 6.8% |
| Media | 6.8% |
| Hotels, Restaurants & Leisure | 5.8% |
| Pharmaceuticals | 5.1% |
| Food & Staples Retailing | 3.7% |
| Internet Software & Services | 3.3% |
| Software | 3.2% |
| Communications Equipment | 3.0% |
| Health Care Equipment & Supplies | 2.9% |
| Specialty Retail | 2.8% |
| Chemicals | 2.6% |
| Diversified Telecommunication Services | 2.6% |
| Leisure, Equipment & Products | 2.5% |
| Oil, Gas & Consumable Fuel | 2.5% |
| Biotechnology | 2.3% |

| | |
|--------------------------------------|-------|
| Real Estate Management & Development | 2.3% |
| Paper & Forest Products | 2.2% |
| Diversified Financial Services | 2.0% |
| Diversified Consumer Services | 1.8% |
| Auto Components | 1.7% |
| Household Products | 1.6% |
| Food Products | 1.6% |
| Short-Term Investments | 4.1% |
| Other | 16.3% |

Top Five Issuers

(as a % of total long-term investments)^{1,2}

| | |
|--|------|
| U.S. Foodservice, Inc. | 2.4% |
| Kinetic Concepts, Inc. | 2.3% |
| Clear Channel Communications, Inc. | 2.0% |
| Infor Global Solutions Intermediate Holdings, Ltd. | 2.0% |
| First Data Corporation | 1.9% |
| NSL | |

Performance

OVERVIEW

Nuveen Senior Income Fund

as of January 31, 2012

Portfolio Allocation (as a % of total investments)^{1,2}

2011-2012 Monthly Dividends Per Common Share³

Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 Excluding investments in derivatives.
- 2 Holdings are subject to change.
- 3 The Fund paid shareholders a non-recurring supplemental taxable distribution in December 2011 of \$0.0238 per share.

Nuveen Investments

12

JFR

Performance

OVERVIEW

Nuveen Floating Rate Income
Fund

as of January 31, 2012

Portfolio Allocation (as a % of total investments)^{1,2}

2011-2012 Monthly Dividends Per Common Share³

Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

1 Excluding investments in derivatives.

2 Holdings are subject to change.

3 The Fund paid shareholders a non-recurring supplemental taxable distribution in December 2011 of \$0.1487 per share.

Fund Snapshot

| | | |
|---|----|---------|
| Common Share Price | \$ | 11.39 |
| Common Share Net Asset Value (NAV) | \$ | 11.67 |
| Premium/(Discount) to NAV | | -2.40% |
| Latest Dividend | \$ | 0.0685 |
| Market Yield | | 7.22% |
| Net Assets Applicable to Common Shares (\$000) | \$ | 561,739 |

Leverage

| | |
|---------------------|--------|
| Regulatory Leverage | 27.16% |
| Effective Leverage | 27.16% |

Average Annual Total Return

(Inception 3/25/04)

| | On Share Price | On NAV |
|----------------------|----------------|--------|
| 6-Month (Cumulative) | 4.88% | 1.45% |
| 1-Year | -1.31% | 2.60% |
| 5-Year | 3.80% | 3.69% |
| Since Inception | 4.06% | 4.55% |

Portfolio Composition(as a % of total investments)^{1,2}

| | |
|--|-------|
| Health Care Providers & Services | 10.1% |
| Media | 7.7% |
| IT Services | 7.1% |
| Hotels, Restaurants & Leisure | 4.4% |
| Food & Staples Retailing | 3.8% |
| Specialty Retail | 3.5% |
| Leisure, Equipment & Products | 3.2% |
| Communications Equipment | 3.1% |
| Pharmaceuticals | 3.1% |
| Software | 3.0% |
| Chemicals | 2.8% |
| Real Estate Management & Development | 2.6% |
| Wireless Telecommunication Services | 2.5% |
| Internet Software & Services | 2.3% |
| Oil, Gas & Consumable Fuels | 2.2% |
| Building Products | 2.1% |
| Auto Components | 2.1% |
| Semiconductors & Equipment | 2.1% |
| Diversified Consumer Services | 2.1% |
| Health Care Equipment & Supplies | 2.1% |
| Biotechnology | 2.0% |
| Diversified Telecommunication Services | 2.0% |
| Road & Rail | 1.9% |
| Food Products | 1.6% |
| Real Estate Investment Trust | 1.6% |
| Investment Companies | 1.6% |
| Asset-Backed Securities | 1.5% |
| Short-Term Investments | 1.7% |
| Other | 14.2% |

Top Five Issuers

(as a % of total long-term investments)^{1,2}

| | |
|------------------------------------|------|
| Univision Communications, Inc. | 2.7% |
| U.S. Foodservice | 2.3% |
| First Data Corporation | 2.3% |
| Reynolds Group Holdings, Inc. | 2.1% |
| Clear Channel Communications, Inc. | 2.0% |

Nuveen Investments

13

Fund Snapshot

| | |
|---|------------|
| Common Share Price | \$ 11.65 |
| Common Share Net Asset Value (NAV) | \$ 11.60 |
| Premium/(Discount) to NAV | 0.43% |
| Latest Dividend | \$ 0.0725 |
| Market Yield | 7.47% |
| Net Assets Applicable to Common Shares (\$000) | \$ 335,180 |

Leverage

| | |
|---------------------|--------|
| Regulatory Leverage | 25.26% |
| Effective Leverage | 25.26% |

Average Annual Total Return

(Inception 7/27/04)

| | On Share Price | On NAV |
|----------------------|----------------|--------|
| 6-Month (Cumulative) | 6.93% | 1.94% |
| 1-Year | 1.15% | 3.60% |
| 5-Year | 5.07% | 4.41% |
| Since Inception | 5.00% | 5.13% |

Portfolio Composition(as a % of total investments)^{1,2}

| | |
|--|------|
| IT Services | 8.0% |
| Health Care Providers & Services | 7.7% |
| Media | 7.5% |
| Food & Staples Retailing | 4.4% |
| Internet Software & Services | 4.0% |
| Pharmaceuticals | 3.9% |
| Hotels, Restaurants & Leisure | 3.7% |
| Software | 3.2% |
| Auto Components | 2.9% |
| Diversified Consumer Services | 2.9% |
| Diversified Telecommunication Services | 2.9% |
| Health Care Equipment & Supplies | 2.8% |
| Real Estate Management & Development | 2.7% |
| Wireless Telecommunication Services | 2.7% |
| Communications Equipment | 2.7% |
| Oil, Gas & Consumable Fuels | 2.5% |
| Biotechnology | 2.3% |

| | |
|-------------------------------|-------|
| Specialty Retail | 2.3% |
| Chemicals | 2.1% |
| Leisure, Equipment & Products | 2.0% |
| Road & Rail | 2.0% |
| Paper & Forest Products | 1.7% |
| Real Estate Investment Trust | 1.7% |
| Asset-Backed Securities | 2.0% |
| Short-Term Investments | 3.2% |
| Other | 16.2% |

Top Five Issuers

(as a % of total long-term investments)^{1,2}

| | |
|------------------------------------|------|
| Clear Channel Communications, Inc. | 3.3% |
| First Data Corporation | 3.0% |
| U.S. Foodservice, Inc. | 2.8% |
| Federal-Mogul Corporation | 2.5% |
| Reynolds Group Holdings, Inc. | 2.4% |
| JRO | |

Performance

OVERVIEW

Nuveen Floating Rate Income Opportunity Fund

as of January 31, 2012

Portfolio Allocation (as a % of total investments)^{1,2}

2011-2012 Monthly Dividends Per Common Share³

Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 Excluding investments in derivatives.
- 2 Holdings are subject to change.
- 3 The Fund paid shareholders a non-recurring supplemental taxable distribution in December 2011 of \$0.1458 per share.

Nuveen Investments

14

JSD

Performance

OVERVIEW

Short Duration Credit Opportunities Fund

as of January 31, 2012

Portfolio Allocation (as a % of total investments)^{1,2}

2011-2012 Monthly Dividends Per Common Share³

Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

1 Excluding investments in derivatives.

2 Holdings are subject to change.

3 The Fund declared its first monthly per share distribution of \$0.1135 on July 31, 2011, payable to shareholders on August 1, 2011.

Fund Snapshot

| | |
|---|------------|
| Common Share Price | \$ 18.31 |
| Common Share Net Asset Value (NAV) | \$ 19.16 |
| Premium/(Discount) to NAV | -4.44% |
| Latest Dividend | \$ 0.1135 |
| Market Yield | 7.44% |
| Net Assets Applicable to Common Shares (\$000) | \$ 191,725 |

Leverage

| | |
|---------------------|--------|
| Regulatory Leverage | 28.12% |
| Effective Leverage | 28.12% |

Average Annual Total Return

(Inception 5/25/11)

| | On Share Price | On NAV |
|----------------------|----------------|--------|
| 6-Month (Cumulative) | 3.61% | 4.17% |
| Since Inception | -4.25% | 4.68% |

Portfolio Composition(as a % of total investments)^{1,2}

| | |
|--|-------|
| Health Care Providers & Services | 12.5% |
| IT Services | 9.0% |
| Pharmaceuticals | 5.1% |
| Software | 4.6% |
| Internet Software & Services | 4.6% |
| Industrial Conglomerates | 3.9% |
| Oil, Gas & Consumable Fuels | 3.8% |
| Specialty Retail | 3.3% |
| Chemicals | 3.3% |
| Media | 3.1% |
| Hotels, Restaurants & Leisure | 2.9% |
| Biotechnology | 2.6% |
| Diversified Consumer Services | 2.5% |
| Leisure, Equipment & Products | 2.4% |
| Health Care Equipment & Supplies | 2.4% |
| Household Products | 2.4% |
| Real Estate Investment Trust | 2.3% |
| Containers & Packaging | 2.0% |
| Real Estate Management & Development | 1.9% |
| Health Care Technology | 1.9% |
| Diversified Telecommunication Services | 1.9% |
| Commercial Services & Supplies | 1.8% |
| Communications Equipment | 1.6% |
| Energy Equipment & Services | 1.5% |
| Short-Term Investments | 1.3% |
| Other | 15.4% |

Top Five Issuers(as a % of total long-term investments)^{1,2}

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | |
|------------------------|------|
| Kinetic Concepts, Inc. | 2.4% |
| Spectrum Brands, Inc. | 2.3% |
| Attachmate Corporation | 1.7% |
| Alkermes, Inc. | 1.6% |
| HCA, Inc. | 1.6% |

Nuveen Investments

15

NSL

JFR

JRO

Shareholder MEETING REPORT

The annual meeting of shareholders was held in the offices of Nuveen Investments on November 15, 2011; at this meeting the shareholders were asked to vote on the election of Board Members.

| | NSL Common Shares | JFR Common Shares | JRO Common Shares |
|--|--------------------------------|--------------------------------|--------------------------------|
| Approval of the Board Members was reached as follows: | | | |
| John P. Amboian | | | |
| For | 27,743,984 | 41,635,596 | 27,356,900 |
| Withhold | 880,515 | 1,418,332 | 702,086 |
| Total | 28,624,499 | 43,053,928 | 28,058,986 |
| David J. Kundert | | | |
| For | 27,734,385 | 41,637,281 | 27,345,902 |
| Withhold | 890,114 | 1,416,647 | 713,084 |
| Total | 28,624,499 | 43,053,928 | 28,058,986 |
| Terence J. Toth | | | |
| For | 27,732,457 | 41,636,219 | 27,355,223 |
| Withhold | 892,042 | 1,417,709 | 703,763 |
| Total | 28,624,499 | 43,053,928 | 28,058,986 |

Nuveen Investments

16

NSL

Nuveen Senior Income Fund

Portfolio of INVESTMENTS

January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|---|--|-------------|------------------|
| | Variable Rate Senior Loan Interests | | 118.2% (85.6% of Total Investments) (4) | | |
| | Aerospace & Defense | 0.3% (0.2% of Total Investments) | | | |
| \$ 408 | DAE Aviation Holdings, Inc., Term Loan B1 | 5.560% | 7/31/14 | B | \$ 400,978 |
| 391 | DAE Aviation Holdings, Inc., Term Loan B2 | 5.560% | 7/31/14 | B | 383,680 |
| 799 | Total Aerospace & Defense | | | | 784,658 |
| | Airlines | 1.0% (0.8% of Total Investments) | | | |
| 2,000 | Delta Air Lines, Inc. Revolving Loan, Delayed Draw, (5) | 0.750% | 3/28/13 | Ba2 | (110,000) |
| 2,483 | United Air Lines, Inc., Term Loan B | 2.313% | 2/01/14 | BB- | 2,427,616 |
| 4,483 | Total Airlines | | | | 2,317,616 |
| | Auto Components | 2.3% (1.7% of Total Investments) | | | |
| 889 | Autoparts Holdings, Ltd., Term Loan, Second Lien | 10.500% | 1/29/18 | B- | 862,223 |
| 3,009 | Federal-Mogul Corporation, Tranche B, Term Loan | 2.235% | 12/29/14 | Ba3 | 2,882,986 |
| 1,536 | Federal-Mogul Corporation, Tranche C, Term Loan | 2.220% | 12/28/15 | Ba3 | 1,471,309 |
| 5,434 | Total Auto Components | | | | 5,216,518 |
| | Automobiles | 0.2% (0.2% of Total Investments) | | | |
| 494 | Chrysler Group LLC, Term Loan | 6.000% | 5/24/17 | BB | 484,585 |
| | Biotechnology | 3.2% (2.3% of Total Investments) | | | |
| 1,250 | Alkermes, Inc., Term Loan, First Lien | 6.750% | 9/16/17 | BB | 1,262,500 |
| 667 | Alkermes, Inc., Term Loan, Second Lien | 9.500% | 9/16/18 | B | 691,668 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--|---|--------|----------|------|-----------|
| 1,791 | Grifols, Term Loan | 6.000% | 6/01/17 | BB | 1,801,597 |
| 3,540 | Onex Carestream Finance LP, Term Loan, DD1 | 5.000% | 2/25/17 | BB- | 3,345,736 |
| 7,248 | Total Biotechnology | | | | 7,101,501 |
| Building Products 1.0% (0.7% of Total Investments) | | | | | |
| 1,273 | Goodman Global Inc., Second Lien Term Loan | 9.000% | 10/28/17 | B- | 1,283,626 |
| 863 | Goodman Global Inc., Term Loan | 5.750% | 10/28/16 | B+ | 868,186 |
| 2,136 | Total Building Products | | | | 2,151,812 |
| Capital Markets 0.4% (0.3% of Total Investments) | | | | | |
| 293 | BNY Convergenx Group LLC, Incremental Term Loan | 5.000% | 12/19/16 | B+ | 284,393 |
| 665 | BNY Convergenx Group LLC, Term Loan | 5.000% | 12/19/16 | B+ | 645,899 |
| 958 | Total Capital Markets | | | | 930,292 |
| Chemicals 3.6% (2.6% of Total Investments) | | | | | |
| 1,000 | Hercules Offshore, Inc., Term Loan, WI/DD | TBD | TBD | B- | 990,972 |
| 748 | Ashland, Inc., Term Loan | 3.750% | 8/23/18 | Baa3 | 751,490 |
| 793 | Ineos US Finance LLC, Tranche B2 | 7.500% | 12/16/13 | Ba3 | 821,729 |
| 808 | Ineos US Finance LLC, Tranche C2 | 8.000% | 12/16/14 | Ba3 | 838,190 |
| 667 | Polyone Corp, Term Loan B | 5.000% | 11/01/17 | Ba1 | 669,917 |
| 703 | Styron S.a.r.l. Corporation, Term Loan | 6.000% | 8/02/17 | B+ | 643,154 |
| 3,465 | Univar, Inc., Term Loan | 5.000% | 6/30/17 | B+ | 3,431,216 |
| 8,184 | Total Chemicals | | | | 8,146,668 |
| Commercial Banks 0.4% (0.3% of Total Investments) | | | | | |
| 995 | SourceHov LLC, Term Loan B, First Lien | 6.625% | 4/28/17 | B+ | 894,256 |
| Commercial Services & Supplies 0.7% (0.5% of Total Investments) | | | | | |
| 1,591 | Ceridian Corporation, US Term Loan | 3.271% | 11/09/14 | B1 | 1,495,929 |

NSL

Nuveen Senior Income Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|--|-------------------------|--------------|-------------|--------------|
| | Communications Equipment 3.0% (2.2% of Total Investments) | | | | |
| \$ 1,016 | Intelsat, Term Loan | 5.250% | 4/02/18 | BB- | \$ 1,019,100 |
| 4,855 | Avaya, Inc., Term Loan | 3.256% | 10/27/14 | B1 | 4,713,258 |
| 1,000 | Genesys International Corporation, Term Loan B, WI/DD | TBD | TBD | BB- | 1,001,563 |
| 6,871 | Total Communications Equipment | | | | 6,733,921 |
| | Consumer Finance 0.7% (0.5% of Total Investments) | | | | |
| 1,625 | Springleaf Financial Funding Company, Term Loan | 5.500% | 5/10/17 | B+ | 1,518,697 |
| | Diversified Consumer Services 2.4% (1.8% of Total Investments) | | | | |
| 2,142 | Cengage Learning Acquisitions, Inc., Term Loan | 2.520% | 7/03/14 | B+ | 1,902,503 |
| 483 | Advantage Sales and Marketing, Inc., Term Loan, First Lien | 5.250% | 12/18/17 | B+ | 480,247 |
| 1,188 | Brickman Group Holdings, Inc., Tranche B, Term Loan | 7.250% | 10/14/16 | B+ | 1,197,652 |
| 1,985 | Laureate Education, Inc., Extended Term Loan | 5.250% | 6/15/18 | B1 | 1,859,697 |
| 5,798 | Total Diversified Consumer Services | | | | 5,440,099 |
| | Diversified Financial Services 2.4% (1.7% of Total Investments) | | | | |
| 1,588 | FoxCo Acquisition Sub LLC, Term Loan | 4.750% | 7/14/15 | B+ | 1,584,435 |
| 2,000 | Ocwen Financial Corporation, Add on Term Loan, WI/DD | TBD | TBD | B1 | 1,988,750 |
| 1,714 | UPC Broadband Holding BV, Term Loan, Tranche AB | 4.750% | 12/31/17 | Ba3 | 1,712,157 |
| 5,302 | Total Diversified Financial Services | | | | 5,285,342 |

| | | | | | |
|--|--|--------|----------|-----|------------|
| Diversified Telecommunication Services 3.2% (2.3% of Total Investments) | | | | | |
| | Charter Communications Operating Holdings LLC, Holdco Term | | | | |
| 2,000 | Loan | 2.770% | 3/06/14 | BB+ | 1,968,334 |
| 2,000 | Intelsat, Unsecured Term Loan | 2.785% | 2/01/14 | B | 1,964,500 |
| 2,267 | Level 3 Financing, Inc., Term Loan | 2.746% | 3/13/14 | Ba3 | 2,211,417 |
| 994 | WideOpenWest Finance LLC, Term Loan, First Lien | 2.779% | 6/30/14 | B1 | 951,389 |
| 7,261 | Total Diversified Telecommunication Services | | | | 7,095,640 |
| Electric Utilities 0.3% (0.2% of Total Investments) | | | | | |
| 854 | TXU Corporation, 2014 Term Loan | 3.795% | 10/10/14 | B2 | 586,290 |
| Electrical Equipment 0.3% (0.2% of Total Investments) | | | | | |
| 596 | Sensus Metering Systems, Inc., Term Loan, First Lien | 4.750% | 5/09/17 | Ba3 | 594,383 |
| Electronic Equipment & Instruments 1.2% (0.9% of Total Investments) | | | | | |
| 993 | NDS Group, Ltd., Term Loan | 4.000% | 3/12/18 | Ba2 | 988,766 |
| 1,995 | Smart Modular Technologies, Inc., Term Loan | 8.250% | 8/26/17 | B+ | 1,815,450 |
| 2,988 | Total Electronic Equipment & Instruments | | | | 2,804,216 |
| Energy Equipment & Services 0.5% (0.4% of Total Investments) | | | | | |
| 1,106 | Gibson Energy ULC, Term Loan | 5.750% | 6/15/18 | BB- | 1,111,313 |
| Food & Staples Retailing 5.1% (3.7% of Total Investments) | | | | | |
| 4,276 | Reynolds Group Holdings, Inc., Add on Term Loan | 6.500% | 8/09/18 | BB- | 4,298,831 |
| 7,354 | U.S. Foodservice, Inc., Term Loan | 2.775% | 7/03/14 | B3 | 7,014,882 |
| 11,630 | Total Food & Staples Retailing | | | | 11,313,713 |
| Food Products 2.2% (1.6% of Total Investments) | | | | | |
| 1,000 | Great Atlantic and Pacific Tea Company, Inc., Term Loan | 8.750% | 6/14/12 | BB- | 1,005,000 |
| 1,731 | Michael Foods Group, Inc., Term Loan | 4.250% | 2/25/18 | B+ | 1,733,417 |
| 1,975 | Pierre Foods, Inc., Term Loan | 7.000% | 9/30/16 | B+ | 1,971,297 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|-------|--|---|---------|-----|-----------|
| 189 | Pinnacle Foods Finance LLC, Tranche D, Term Loan | 6.000% | 4/02/14 | Ba3 | 190,401 |
| 4,895 | Total Food Products | | | | 4,900,115 |
| | Health Care Equipment & Supplies | 2.7% (1.9% of Total Investments) | | | |
| 5,000 | Chiron Merger Sub, Inc., Term Loan | 7.000% | 5/04/18 | Ba2 | 5,096,000 |
| 234 | Fenwal, Inc., Delayed Term Loan | 2.773% | 2/28/14 | B | 226,584 |
| 741 | Fenwal, Inc., Term Loan | 2.773% | 2/28/14 | B | 719,017 |
| 5,975 | Total Health Care Equipment & Supplies | | | | 6,041,601 |

Nuveen Investments

18

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|--|-------------------------|------------------------------------|-------------|--------------|
| | Health Care Providers & Services | 12.7% | (9.2% of Total Investments) | | |
| \$ 2,369 | Community Health Systems, Inc., Term Loan | 2.755% | 7/25/14 | BB | \$ 2,343,163 |
| 1,098 | Sun Healthcare Group, Inc., Term Loan | 8.750% | 10/18/16 | Ba1 | 974,278 |
| 1,474 | Ardent Medical Services, Inc., Term Loan | 6.500% | 9/15/15 | B1 | 1,479,298 |
| 121 | Community Health Systems, Inc., Delayed Term Loan | 2.520% | 7/25/14 | BB | 120,142 |
| 121 | Community Health Systems, Inc., Extended Term Loan | 3.958% | 1/25/17 | BB | 119,733 |
| 2,850 | Gentiva Health Services, Inc., Term Loan B, DD1 | 4.750% | 8/17/16 | B1 | 2,632,763 |
| 3,582 | Golden Living, Term Loan | 5.000% | 5/04/18 | B+ | 3,236,844 |
| 256 | HCA, Inc., Tranche B2, Term Loan | 3.829% | 3/31/17 | BB | 250,461 |
| 600 | Health Management Associates, Inc., Term Loan B | 4.500% | 11/16/18 | BB- | 594,563 |
| 1,122 | Healthspring, Term Loan | 6.750% | 10/21/16 | BB- | 1,120,397 |
| 1,824 | Kindred Healthcare, Term Loan | 5.250% | 6/01/18 | Ba3 | 1,764,881 |
| 755 | LifeCare Holdings, Inc., Term Loan Add On | 8.327% | 2/01/16 | CCC- | 645,569 |
| 4,185 | LifeCare, Term Loan | 8.327% | 2/01/16 | B2 | 3,578,398 |
| 889 | MultiPlan, Inc., Term Loan B | 4.750% | 8/26/17 | Ba3 | 873,598 |
| 1,489 | National Mentor Holdings, Inc., Tranche B | 7.000% | 2/09/17 | B+ | 1,445,948 |
| 446 | Renal Advantage, Inc., Tranche B, Term Loan | 5.750% | 12/17/16 | Ba3 | 446,196 |
| 2,490 | Select Medical Corporation, Term Loan | 5.500% | 6/01/18 | BB- | 2,413,226 |
| 1,155 | Skilled Healthcare Group, Inc., Term Loan | 5.264% | 4/09/16 | B+ | 1,093,677 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|---|---|----------|-----|------------|
| | Loan | | | | |
| 1,747 | Universal Health Services, Inc., Term Loan B | 3.750% | 11/15/16 | BB+ | 1,746,986 |
| 1,551 | Vanguard Health Holding Company II LLC, Initial Term Loan | 5.000% | 1/29/16 | Ba2 | 1,552,032 |
| 30,124 | Total Health Care Providers & Services | | | | 28,432,153 |
| | Health Care Technology | 1.8% (1.3% of Total Investments) | | | |
| 3,633 | Emdeon Business Services LLC, Term Loan | 6.750% | 11/02/18 | BB- | 3,673,452 |
| 300 | Fenwal, Inc., Term Loan, Second Lien | 5.773% | 8/28/14 | B- | 280,500 |
| 3,933 | Total Health Care Technology | | | | 3,953,952 |
| | Hotels, Restaurants & Leisure | 7.9% (5.7% of Total Investments) | | | |
| 1,970 | 24 Hour Fitness Worldwide, Inc., New Term Loan | 7.500% | 4/22/16 | Ba3 | 1,917,302 |
| 1,000 | Harrah's Operating Company, Inc., Term Loan B1 | 3.276% | 1/28/15 | B | 902,206 |
| 1,000 | Harrah's Operating Company, Inc., Term Loan B2 | 3.276% | 1/28/15 | B | 904,107 |
| 980 | Harrah's Operating Company, Inc., Term Loan B3 | 3.279% | 1/28/15 | B | 885,894 |
| 1,136 | Orbitz Worldwide, Inc., Term Loan | 3.405% | 7/25/14 | B+ | 990,937 |
| 243 | Caesars Octavius LLC, Term Loan | 9.250% | 4/25/17 | B | 239,938 |
| 3,430 | CCM Merger, Inc., Term Loan | 7.000% | 3/01/17 | B+ | 3,427,995 |
| 985 | Dunkin Brands, Inc., Term Loan B2 | 4.000% | 11/23/17 | B | 985,080 |
| 1,611 | Herbst Gaming LLC, Term Loan | 10.000% | 12/31/15 | B+ | 1,647,296 |
| 404 | OSI Restaurant Partners LLC, Revolver | 3.519% | 6/14/13 | B+ | 395,486 |
| 3,734 | OSI Restaurant Partners LLC, Term Loan | 2.563% | 6/14/14 | B+ | 3,653,871 |
| 695 | Reynolds Group Holdings, Inc., US Term Loan | 6.500% | 2/09/18 | BB | 698,215 |
| 1,021 | | 4.000% | 8/17/17 | BB+ | 1,021,026 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

Seaworld Parks and
Entertainment, Inc.,
Term Loan B

| | | | | | |
|--|--|--------|----------|-----|------------|
| 18,209 | Total Hotels, Restaurants & Leisure | | | | 17,669,353 |
| Household Products 1.2% (0.8% of Total Investments) | | | | | |
| 2,184 | Spectrum Brands, Inc., Term Loan | 5.002% | 6/17/16 | B1 | 2,190,727 |
| 472 | Visant Corporation, Term Loan | 5.250% | 12/22/16 | BB- | 449,756 |
| 2,656 | Total Household Products | | | | 2,640,483 |
| Industrial Conglomerates 0.8% (0.6% of Total Investments) | | | | | |
| 663 | Eagle Parent, Inc., Term Loan | 5.000% | 5/16/18 | Ba3 | 654,213 |
| 420 | Evertec, Inc., Term Loan | 5.250% | 9/30/16 | BB- | 416,086 |
| 740 | Presidio, Inc., Term Loan | 7.250% | 3/31/17 | Ba3 | 749,250 |
| 1,823 | Total Industrial Conglomerates | | | | 1,819,549 |
| Internet Software & Services 4.5% (3.2% of Total Investments) | | | | | |
| 1,900 | Sabre, Inc., Term Loan | 2.348% | 9/30/14 | B1 | 1,703,350 |
| 2,211 | Go Daddy Operating Co., LLC, Term Loan, First Lien | 7.000% | 12/17/18 | Ba3 | 2,225,497 |
| 1,436 | Open Solutions, Inc., Term Loan B | 2.685% | 1/23/14 | B+ | 1,313,168 |
| 1,957 | SkillSoft Corporation, Term Loan | 6.500% | 5/26/17 | BB- | 1,962,887 |
| 2,975 | Web.com, Term Loan, First Lien | 7.000% | 10/27/17 | Ba3 | 2,839,884 |
| 10,479 | Total Internet Software & Services | | | | 10,044,786 |

Nuveen Investments

19

NSL

Nuveen Senior Income Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|-------------------------|--------------|-------------|--------------|
| | IT Services 9.0% (6.5% of Total Investments) | | | | |
| \$ 2,134 | First Data Corporation, Term Loan B1 | 3.027% | 9/24/14 | B+ | \$ 2,025,498 |
| 536 | Infor Global Solutions Intermediate Holdings, Ltd., Extended Delayed Draw Term Loan | 6.020% | 7/28/15 | B+ | 522,880 |
| 1,481 | Attachmate Corporation, Term Loan | 6.500% | 4/27/17 | BB- | 1,458,414 |
| 1,572 | First Data Corporation, Term Loan B2 | 3.027% | 9/24/14 | B+ | 1,492,356 |
| 1,314 | First Data Corporation, Term Loan B3 | 3.027% | 9/24/14 | B+ | 1,247,159 |
| 4,225 | Frac Tech International LLC, Term Loan | 6.250% | 5/06/16 | B+ | 4,221,183 |
| 1,150 | Infor Global Solutions Intermediate Holdings, Ltd., Holdco PIK Term Loan | 0.000% | 9/02/14 | B | 687,982 |
| 1,082 | Infor Global Solutions Intermediate Holdings, Ltd., Second Lien Delayed Draw | 6.520% | 3/02/14 | CCC+ | 946,458 |
| 994 | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B2 | 7.250% | 7/28/15 | B+ | 979,107 |
| 1,868 | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan, Second Lien | 6.520% | 3/02/14 | CCC+ | 1,665,619 |
| 1,021 | Infor Global Solutions Intermediate | 6.020% | 7/28/15 | B+ | 1,000,254 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|---|---|----------|------|------------|
| | Holdings, Ltd., Term Loan | | | | |
| 949 | SRA International, Term Loan | 6.500% | 7/20/18 | B1 | 928,114 |
| 392 | Syniverse Holdings, Inc., Term Loan | 5.250% | 12/21/17 | BB- | 394,037 |
| 1,432 | VFH Parent LLC, Term Loan | 7.500% | 7/08/16 | Ba1 | 1,446,257 |
| 1,154 | Web.com, Term Loan, Second Lien | 11.000% | 10/27/18 | B3 | 1,052,307 |
| 21,304 | Total IT Services | | | | 20,067,625 |
| | Leisure, Equipment & Products | 3.5% (2.5% of Total Investments) | | | |
| 1,776 | BLB Management Services, Inc., Term Loan | 8.500% | 11/05/15 | BB | 1,781,529 |
| 2,000 | Academy, Ltd., Term Loan | 6.000% | 8/03/18 | B | 2,006,876 |
| 3,229 | Bombardier Recreational Products, Inc., Term Loan | 2.796% | 6/28/13 | B2 | 3,211,104 |
| 750 | Eastman Kodak Co., DIP Term Loan, WI/DD | TBD | TBD | B | 755,156 |
| 7,755 | Total Leisure, Equipment & Products | | | | 7,754,665 |
| | Machinery | 0.6% (0.4% of Total Investments) | | | |
| 1,300 | ColFax Corporation Term Loan | 4.500% | 11/30/18 | BB+ | 1,306,500 |
| | Media | 6.8% (5.0% of Total Investments) | | | |
| 586 | Emmis Operating Company, Term Loan | 4.573% | 11/01/13 | Caa2 | 547,115 |
| 1,459 | Gray Television, Inc., Term Loan B | 3.800% | 12/31/14 | B | 1,437,999 |
| 910 | Tribune Company, Term Loan B, (6) | 0.000% | 6/04/14 | Ca | 585,455 |
| 4,890 | Univision Communications, Inc., Term Loan | 4.520% | 3/31/17 | B+ | 4,611,788 |
| 1,858 | Yell Group PLC, Term Loan | 4.020% | 7/31/14 | N/R | 565,014 |
| 1,361 | Carmike Cinemas, Inc., Term Loan | 5.500% | 1/27/16 | B1 | 1,368,795 |
| 2,000 | Cumulus Media, Inc., Term Loan, First Lien | 5.750% | 9/17/18 | Ba2 | 2,005,542 |
| 1,000 | Cumulus Media, Inc., Term Loan, Second Lien | 7.500% | 3/18/19 | B2 | 995,625 |
| 593 | Interactive Data Corporation, Term | 4.500% | 2/11/18 | Ba3 | 592,215 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|---|---------|----------|------|------------|
| | Loan B | | | | |
| | Spanish Broadcasting System, Inc., Term | | | | |
| 2,150 | Loan B | 2.020% | 6/11/12 | B- | 2,138,890 |
| | SuperMedia, Term | | | | |
| 926 | Loan | 0.000% | 12/31/15 | Caa1 | 447,350 |
| 17,733 | Total Media | | | | 15,295,788 |
| | Metals & Mining 0.3% (0.2% of Total Investments) | | | | |
| | Fairmount Minerals, Ltd., Tranche B, Term | | | | |
| 595 | Loan | 5.250% | 3/15/17 | BB- | 597,975 |
| | Multiline Retail 0.8% (0.6% of Total Investments) | | | | |
| | 99 Cents Only Store, Term Loan B | | | | |
| 852 | Term Loan B | 6.000% | 1/11/19 | B2 | 858,454 |
| | Bass Pro Group LLC, Term Loan B | | | | |
| 995 | Term Loan B | 5.250% | 6/13/17 | BB- | 994,585 |
| 1,847 | Total Multiline Retail | | | | 1,853,039 |
| | Oil, Gas & Consumable Fuels 3.4% (2.5% of Total Investments) | | | | |
| | CCS Income Trust, Term Loan | | | | |
| 1,995 | Term Loan | 3.270% | 11/14/14 | B | 1,911,897 |
| | Western Refining, Inc., Term Loan | | | | |
| 1,871 | Term Loan | 7.500% | 3/15/17 | B+ | 1,888,226 |
| | Alon USA Energy, Inc., Edgington Facility | | | | |
| 329 | Facility | 2.722% | 8/05/13 | B+ | 317,431 |
| | Alon USA Energy, Inc., Paramount Facility | | | | |
| 2,636 | Facility | 2.695% | 8/05/13 | B+ | 2,539,356 |
| | CCS Income Trust, Delayed Term Loan, WI/DD | | | | |
| 1,000 | WI/DD | TBD | TBD | NA | 958,438 |
| 7,831 | Total Oil, Gas & Consumable Fuels | | | | 7,615,348 |
| | Paper & Forest Products 2.8% (2.0% of Total Investments) | | | | |
| | Newark Group, Inc., DIP Term Loan | | | | |
| 2,731 | DIP Term Loan | 11.750% | 3/31/14 | Caa1 | 2,799,721 |
| | Wilton Products, Term Loan | | | | |
| 3,670 | Term Loan | 3.520% | 8/01/14 | N/R | 3,447,408 |
| 6,401 | Total Paper & Forest Products | | | | 6,247,129 |

Nuveen Investments

20

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|--|---|--------------|-------------|------------|
| | Personal Products | 1.4% (1.0% of Total Investments) | | | |
| \$ 721 | NBTY, Inc., Term Loan B1 | 4.250% | 10/01/17 | BB- | \$ 721,327 |
| 1,625 | Prestige Brands, Inc., Term Loan 1, WI/DD | TBD | TBD | BB- | 1,635,156 |
| 719 | Revlon Consumer Products Corporation, Term Loan | 4.750% | 11/19/17 | BB- | 718,158 |
| 3,065 | Total Personal Products | | | | 3,074,641 |
| | Pharmaceuticals | 5.1% (3.7% of Total Investments) | | | |
| 1,109 | ConvaTec Healthcare, Term Loan | 5.750% | 12/30/16 | Ba3 | 1,104,365 |
| 2,000 | Graceway Pharmaceuticals LLC, Second Lien Term Loan, (6) | 0.000% | 5/03/13 | N/R | 45,000 |
| 352 | Graceway Pharmaceuticals LLC, Term Loan, (6) | 0.000% | 5/03/12 | N/R | 211,427 |
| 3,000 | Pharmaceutical Product Development, Inc., Term Loan | 6.250% | 12/05/18 | BB- | 3,024,921 |
| 2,388 | Quintiles Transnational Corporation, Term Loan B | 5.000% | 6/08/18 | BB- | 2,383,532 |
| 2,109 | Warner Chilcott Corporation, Term Loan B1, DD1 | 4.250% | 3/17/18 | BBB- | 2,111,674 |
| 1,054 | Warner Chilcott Corporation, Term Loan B2, DD1 | 4.250% | 3/17/18 | BBB- | 1,055,837 |
| 1,450 | Warner Chilcott Corporation, Term Loan B3, DD1 | 4.250% | 3/17/18 | BBB- | 1,451,776 |
| 13,462 | Total Pharmaceuticals | | | | 11,388,532 |
| | Professional Services | 0.1% (0.1% of Total Investments) | | | |
| 629 | Vertrue Inc., Term Loan, (6) | 5.810% | 8/16/14 | Ca | 182,359 |
| | Real Estate Investment Trust | 1.6% (1.2% of Total Investments) | | | |
| 1,846 | iStar Financial, Inc., Tranche A1 | 5.000% | 6/28/13 | BB- | 1,845,362 |
| 900 | | 7.750% | 6/30/16 | B+ | 916,500 |

| | | | | | |
|-------|--|---------|----------|---|-----------|
| | Walter Investment Management Corporation, Term Loan, First Lien | | | | |
| 866 | Walter Investment Management Corporation, Term Loan, Second Lien | 12.500% | 12/30/16 | B- | 868,784 |
| 3,612 | Total Real Estate Investment Trust | | | | 3,630,646 |
| | Real Estate Management & Development | | | 3.1% (2.3% of Total Investments) | |
| 1,722 | Realogy Corporation, Delayed Term Loan | 4.691% | 10/10/16 | B1 | 1,610,354 |
| 3,785 | Capital Automotive LP, Tranche B | 5.000% | 3/11/17 | Ba3 | 3,770,768 |
| 1,663 | LNR Property Corporation, Term Loan | 4.750% | 4/29/16 | BB+ | 1,657,305 |
| 7,170 | Total Real Estate Management & Development | | | | 7,038,427 |
| | Road & Rail | | | 1.7% (1.2% of Total Investments) | |
| 3,371 | Swift Transportation Company, Inc., Term Loan | 6.000% | 12/21/16 | BB | 3,394,066 |
| 385 | Avis Budget Car Rental LLC, Term Loan | 5.750% | 4/19/14 | Ba1 | 387,819 |
| 3,756 | Total Road & Rail | | | | 3,781,885 |
| | Semiconductors & Equipment | | | 1.9% (1.4% of Total Investments) | |
| 1,181 | Freescall Semiconductor, Inc., Term Loan | 4.545% | 12/01/16 | Ba3 | 1,158,519 |
| 1,985 | NXP Semiconductor LLC, Term Loan | 4.500% | 3/04/17 | B2 | 1,948,609 |
| 1,105 | Spansion LLC, Term Loan | 4.750% | 2/09/15 | BB+ | 1,103,451 |
| 4,271 | Total Semiconductors & Equipment | | | | 4,210,579 |
| | Software | | | 4.1% (2.9% of Total Investments) | |
| 3,000 | BlackBoard, Inc., Term Loan, First Lien | 7.500% | 9/23/18 | B+ | 2,919,375 |
| 1,805 | Datatel Parent Corp, Term Loan B | 6.250% | 6/13/18 | B | 1,820,089 |
| 2,500 | IPC Systems, Inc., Term Loan, Second Lien, DD1 | 5.559% | 6/01/15 | CCC | 2,115,625 |
| 1,319 | IPC Systems, Inc., Term Loan | 2.757% | 6/02/14 | B1 | 1,245,765 |
| 990 | Vertafore, Inc., Term Loan | 5.250% | 7/29/16 | B+ | 980,103 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | | |
|-------|---|-------------|------------------------------------|-----|--|-----------|
| 9,614 | Total Software | | | | | 9,080,957 |
| | Specialty Retail | 3.9% | (2.8% of Total Investments) | | | |
| 905 | Michaels Stores, Inc., Term Loan B1 | 2.875% | 10/31/13 | B+ | | 904,306 |
| 1,425 | Toys "R" Us Delaware, Inc., Term Loan | 6.000% | 9/01/16 | BB- | | 1,420,367 |
| 875 | Toys "R" Us Delaware Inc., Term Loan | 5.250% | 5/17/18 | BB- | | 862,466 |
| 944 | Burlington Coat Factory Warehouse Corporation, Term Loan B | 6.250% | 2/23/17 | B- | | 946,224 |
| 411 | Claire's Stores, Inc., Term Loan B | 3.069% | 5/29/14 | B | | 378,957 |
| 992 | J Crew Group, Term Loan | 4.750% | 3/07/18 | B1 | | 960,450 |
| 2,232 | Jo-Ann Stores, Inc., Term Loan | 4.750% | 3/16/18 | B+ | | 2,178,693 |
| 1,124 | Lord & Taylor Holdings LLC, Term Loan | 5.750% | 12/21/18 | BB | | 1,128,750 |
| 8,908 | Total Specialty Retail | | | | | 8,780,213 |

Nuveen Investments

21

NSL

Nuveen Senior Income Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|---|--------------|-------------|--------------------|
| | Wireless Telecommunication Services | 2.1% (1.5% of Total Investments) | | | |
| \$ 1,827 | Asurion LLC, Term Loan, First Lien | 5.500% | 5/24/18 | B+ | \$ 1,826,526 |
| 2,318 | Clear Channel Communications, Inc., Tranche B, Term Loan | 3.920% | 1/29/16 | CCC+ | 1,863,218 |
| 1,000 | Crown Castle Operating Company, Term Loan B, WI/DD | TBD | TBD | B1 | 1,001,162 |
| 5,145 | Total Wireless Telecommunication Services | | | | 4,690,906 |
| | Total Variable Rate Senior Loan Interests (cost \$270,317,523) | | | | 264,106,655 |
| \$ 278,845 | Shares | | | | Value |
| | Common Stocks | 1.7% (1.3% of Total Investments) | | | |
| | Building Products | 1.0% (0.8% of Total Investments) | | | |
| 88,501 | Masonite Worldwide Holdings, (7) | | | | \$ 2,367,402 |
| | Hotels, Restaurants & Leisure | 0.1% (0.1% of Total Investments) | | | |
| 40,968 | BLB Worldwide Holdings Inc., (7), (12) | | | | 331,157 |
| | Media | 0.6% (0.4% of Total Investments) | | | |
| 51,773 | Metro-Goldwyn-Mayer, (7), (12) | | | | 1,229,608 |
| | Total Common Stocks (cost \$7,815,284) | | | | 3,928,167 |
| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
| | Convertible Bonds | 0.4% (0.3% of Total Investments) | | | |
| | Communications Equipment | 0.4% (0.3% of Total Investments) | | | |
| \$ 850 | Nortel Networks Corp., (6), (11) | 1.750% | 4/15/12 | N/R | \$ 841,500 |
| \$ 850 | | | | | 841,500 |

**Total Convertible
Bonds (cost
\$710,500)**

| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
|---------------------------|---|--|----------|----------------|------------|
| | Corporate Bonds | 12.1% (8.7% of Total Investments) | | | |
| | Commercial Services & Supplies | 0.2% (0.2% of Total Investments) | | | |
| \$ 500 | Ceridian Corporation | 11.250% | 11/15/15 | CCC | \$ 448,750 |
| | Communications Equipment | 0.7% (0.5% of Total Investments) | | | |
| 1,000 | Avaya Inc. | 9.750% | 11/01/15 | CCC+ | 957,500 |
| 650 | Nortel Networks Limited, (6) | 10.750% | 7/15/16 | N/R | 721,500 |
| 1,650 | Total Communications Equipment | | | | 1,679,000 |
| | Diversified Financial Services | 0.4% (0.3% of Total Investments) | | | |
| 792 | CIT Group Inc. | 7.000% | 5/01/16 | B+ | 792,458 |
| | Diversified Telecommunication Services | 0.5% (0.3% of Total Investments) | | | |
| 1,000 | IntelSat Bermuda Limited | 11.250% | 2/04/17 | CCC+ | 1,010,000 |
| | Health Care Equipment & Supplies | 1.3% (0.9% of Total Investments) | | | |
| 1,700 | Chiron Merger Sub Inc., 144A | 10.500% | 11/01/18 | B | 1,734,000 |
| 1,000 | Merge Healthcare Inc. | 11.750% | 5/01/15 | B+ | 1,062,500 |
| 2,700 | Total Health Care Equipment & Supplies | | | | 2,796,500 |
| | Health Care Providers & Services | 1.8% (1.3% of Total Investments) | | | |
| 1,000 | HCA Inc., (11) | 8.500% | 4/15/19 | BB | 1,110,000 |
| 1,160 | Select Medical Corporation | 7.625% | 2/01/15 | CCC+ | 1,148,400 |
| 1,500 | Select Medical Corporation | 6.267% | 9/15/15 | CCC+ | 1,340,625 |
| 500 | Vanguard Health Holding LLC/Inc. | 8.000% | 2/01/18 | B- | 523,750 |
| 4,160 | Total Health Care Providers & Services | | | | 4,122,775 |

Nuveen Investments

22

| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
|------------------------|---|---------|----------|-------------|-------------------|
| | Household Products 1.0% (0.7% of Total Investments) | | | | |
| \$ 2,000 | Spectum Brands Inc. | 9.500% | 6/15/18 | B1 | \$ 2,267,500 |
| | IT Services 0.4% (0.3% of Total Investments) | | | | |
| 1,000 | First Data Corporation, 144A | 7.375% | 6/15/19 | B+ | 997,500 |
| | Machinery 0.8% (0.6% of Total Investments) | | | | |
| 2,000 | NES Rental Holdings Inc., 144A | 12.250% | 4/15/15 | CCC+ | 1,745,000 |
| | Media 2.0% (1.4% of Total Investments) | | | | |
| 2,000 | Clear Channel Communications, Inc. | 5.500% | 9/15/14 | CCC- | 1,670,000 |
| 1,000 | Clear Channel Communications, Inc. | 10.750% | 8/01/16 | CCC- | 745,000 |
| 3,200 | Clear Channel Communications, Inc. | 6.875% | 6/15/18 | CCC- | 1,680,000 |
| 155 | Readers Digest Association | 9.500% | 2/15/17 | B3 | 129,425 |
| 200 | WM Finance Corporation, 144A | 11.500% | 10/01/18 | B- | 204,000 |
| 6,555 | Total Media | | | | 4,428,425 |
| | Paper & Forest Products 0.3% (0.2% of Total Investments) | | | | |
| 1,000 | Verso Paper Holdings LLC | 4.290% | 8/01/14 | B | 665,000 |
| | Pharmaceuticals 1.9% (1.4% of Total Investments) | | | | |
| 2,000 | Angiotech Pharmaceuticals Inc. | 5.000% | 12/01/13 | NA | 1,740,000 |
| 2,000 | Valeant Pharmaceuticals International, 144A | 7.000% | 10/01/20 | BB- | 2,032,500 |
| 500 | Valeant Pharmaceuticals International, 144A | 7.250% | 7/15/22 | BB- | 506,250 |
| 4,500 | Total Pharmaceuticals | | | | 4,278,750 |
| | Road & Rail 0.4% (0.3% of Total Investments) | | | | |
| 1,000 | Avis Budget Car Rental | 2.957% | 5/15/14 | B | 965,000 |
| | Software 0.4% (0.3% of Total Investments) | | | | |
| 850 | SoftBrands Inc/Atlantis, 144A | 11.500% | 7/15/18 | B- | 858,500 |
| | Specialty Retail 0.0% (0.0% of Total Investments) | | | | |
| 480 | Local Insight Regatta Holdings, (6) | 11.000% | 12/01/17 | Caa3 | 48 |
| \$ 30,187 | | | | | 27,055,206 |

| Total Corporate Bonds (cost \$27,066,221) | | | | |
|--|--|---|-----------------|-----------------------|
| Principal Amount (000) | Description (1) | Coupon | Maturity | Value |
| | Short-Term Investments | 5.7% (4.1% of Total Investments) | | |
| | Repurchase Agreement with Fixed Income Clearing Corporation, dated 1/31/12, repurchase price \$12,640,331, collateralized by \$12,250,000 U.S. Treasury Notes, 1.750%, due 5/31/16, value \$12,895,943 | 0.010% | 2/01/12 | |
| \$ 12,640 | | | | \$ 12,640,327 |
| | Total Short-Term Investments (cost \$12,640,327) | | | 12,640,327 |
| | Total Investments (cost \$318,549,855) | | | 308,571,855 |
| | 138.1% | | | |
| | Borrowings (33.8)% (8), (9) | | | (75,500,000) |
| | Other Assets Less Liabilities (4.3)% (10) | | | (9,623,018) |
| | Net Assets Applicable to Common Shares 100% | | | \$ 223,448,837 |

Investments in Derivatives at January 31, 2012

Interest Rate Swaps outstanding:

| Counterparty | Notional Amount | Fund Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate* Fixed Rate* | Fixed Rate Payment Frequency | Termination Date | Unrealized Appreciation (Depreciation) |
|---------------------|------------------------|---------------------------------------|----------------------------|--------------------------------|-------------------------------------|-------------------------|---|
| Goldman Sachs | \$ 18,487,500 | Receive | 1-Month USD-LIBOR | 0.344% | Monthly | 4/20/12 | \$ 3,034 |
| Goldman Sachs | 18,487,500 | Receive | 1-Month USD-LIBOR | 1.300 | Monthly | 4/20/14 | (397,088) |
| Morgan Stanley | 18,487,500 | Receive | 1-Month USD-LIBOR | 2.201 | Monthly | 4/20/16 | (1,176,237) |
| | | | | | | | \$ (1,570,291) |

* Annualized.

Nuveen Investments

23

NSL

Nuveen Senior Income Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.

(2) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.

(3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.

(4) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan

(5) Investment, or portion of investment, represents an unfunded Senior Loan commitment outstanding at January 31, 2011. Negative value represents unrealized depreciation on unfunded Senior Loan commitment outstanding at January 31, 2011.

(6) At or subsequent to the end of the reporting period, this security is non-income producing. Non-income producing security, in the case of a bond, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has directed the Fund's custodian to cease accruing additional income on the Fund's records.

(7) Non-income producing; issuer has not declared a dividend within the past twelve months.

(8) Borrowings as a percentage of total investments is 24.5%.

(9) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.

(10) Other Assets Less Liabilities includes the net Unrealized Appreciation (Depreciation) of derivative instruments as noted within Investments in Derivatives at January 31, 2012.

(11) Investment, or portion of investment, has been pledged as collateral for investments in derivatives.

(12) For fair value measurement disclosure purposes, Common Stock categorized as Level 2. See Notes to Financial Statements, Footnote 1 General Information and Significant Accounting Policies, Investment Valuation for more information.

N/R Not rated.

DD1 Investment, or portion of investment, purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyer.

PIK Payment in-kind.

TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

USD-LIBOR United States Dollar-London Inter-Bank Offered Rate

See accompanying notes to financial statements.

JFR

Nuveen Floating Rate Income Fund

Portfolio of INVESTMENTS

January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|---------------------------|---|-------------------------------|--|----------------|--------------|
| | Variable Rate Senior Loan Interests | | 121.3% (86.6% of Total Investments) (4) | | |
| | Airlines 1.8% (1.3% of Total Investments) | | | | |
| \$ 3,000 | Delta Air Lines, Inc. Revolving Loan, Delayed Draw, (5) | 0.750% | 3/28/13 | Ba2 | \$ (165,000) |
| 10,294 | United Air Lines, Inc., Term Loan B | 2.313% | 2/01/14 | BB- | 10,062,699 |
| 13,294 | Total Airlines | | | | 9,897,699 |
| | Auto Components 3.0% (2.1% of Total Investments) | | | | |
| 889 | Autoparts Holdings, Ltd., Term Loan, Second Lien | 10.500% | 1/29/18 | B- | 862,222 |
| 519 | Autoparts Holdings, Ltd., Term Loan | 6.500% | 7/29/17 | B+ | 520,321 |
| 10,241 | Federal-Mogul Corporation, Tranche B, Term Loan | 2.235% | 12/29/14 | Ba3 | 9,811,930 |
| 5,655 | Federal-Mogul Corporation, Tranche C, Term Loan | 2.220% | 12/28/15 | Ba3 | 5,418,498 |
| 17,304 | Total Auto Components | | | | 16,612,971 |
| | Automobiles 0.2% (0.1% of Total Investments) | | | | |
| 983 | Chrysler Group LLC, Term Loan | 6.000% | 5/24/17 | BB | 964,276 |
| | Biotechnology 2.8% (2.0% of Total Investments) | | | | |
| 2,917 | Alkermes, Inc., Term Loan, First Lien | 6.750% | 9/16/17 | BB | 2,945,834 |
| 1,333 | Alkermes, Inc., Term Loan, Second Lien | 9.500% | 9/16/18 | B | 1,383,333 |
| 5,970 | Grifols, Term Loan | 6.000% | 6/01/17 | BB | 6,005,324 |
| 5,976 | Onex Carestream Finance LP, Term Loan, DD1 | 5.000% | 2/25/17 | BB- | 5,648,304 |
| 16,196 | Total Biotechnology | | | | 15,982,795 |
| | Building Products 1.6% (1.1% of Total Investments) | | | | |
| 1,273 | | 9.000% | 10/28/17 | B- | 1,283,626 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|--|--------|----------|------|------------|
| | Goodman Global Inc., Second Lien Term Loan | | | | |
| 7,549 | Goodman Global Inc., Term Loan | 5.750% | 10/28/16 | B+ | 7,591,880 |
| 8,822 | Total Building Products | | | | 8,875,506 |
| | Capital Markets 0.8% (0.6% of Total Investments) | | | | |
| 585 | BNY Convergex Group LLC, Incremental Term Loan | 5.000% | 12/19/16 | B+ | 568,785 |
| 1,329 | BNY Convergex Group LLC, Term Loan | 5.000% | 12/19/16 | B+ | 1,291,798 |
| 2,910 | Citco III Limited, Term Loan | 5.500% | 6/29/18 | N/R | 2,804,874 |
| 4,824 | Total Capital Markets | | | | 4,665,457 |
| | Chemicals 3.9% (2.8% of Total Investments) | | | | |
| 2,500 | Hercules Offshore, Inc., Term Loan, WI/DD | TBD | TBD | B- | 2,477,430 |
| 2,742 | Ashland, Inc., Term Loan | 3.750% | 8/23/18 | Baa3 | 2,755,464 |
| 205 | Hexion Specialty Chemicals, Inc., Tranche C, Term Loan B1 | 4.063% | 5/05/15 | Ba3 | 202,350 |
| 92 | Hexion Specialty Chemicals, Inc., Tranche C, Term Loan B2 | 4.375% | 5/05/15 | Ba3 | 91,091 |
| 2,513 | Ineos US Finance LLC, Tranche B2 | 7.500% | 12/16/13 | Ba3 | 2,606,155 |
| 2,531 | Ineos US Finance LLC, Tranche C2 | 8.000% | 12/16/14 | Ba3 | 2,624,816 |
| 1,333 | Polyone Corp, Term Loan B | 5.000% | 11/01/17 | Ba1 | 1,339,834 |
| 2,851 | Styron S.a.r.l. Corporation, Term Loan | 6.000% | 8/02/17 | B+ | 2,608,848 |
| 7,323 | Univar, Inc., Term Loan | 5.000% | 6/30/17 | B+ | 7,251,616 |
| 22,090 | Total Chemicals | | | | 21,957,604 |
| | Commercial Banks 0.7% (0.5% of Total Investments) | | | | |
| 1,980 | Fifth Third Processing Solutions LLC, Term Loan B1, First Lien | 4.500% | 11/03/16 | BB- | 1,984,988 |
| 1,990 | SourceHov LLC, Term Loan B, First Lien | 6.625% | 4/28/17 | B+ | 1,788,512 |

| | | |
|-------|---------------------------|-----------|
| 3,970 | Total Commercial Banks | 3,773,500 |
|-------|---------------------------|-----------|

Nuveen Investments
25

JFR

Nuveen Floating Rate Income Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|--|-------------------------|------------------------------------|-------------|--------------|
| | Commercial Services & Supplies | 1.1% | (0.8% of Total Investments) | | |
| \$ 2,735 | Ceridian Corporation, US Term Loan | 3.271% | 11/09/14 | B1 | \$ 2,571,173 |
| 2,405 | KAR Auction Services, Inc., Term Loan | 5.000% | 5/19/17 | BB- | 2,404,372 |
| 98 | ServiceMaster Company, Delayed Term Loan | 2.770% | 7/24/14 | B+ | 96,333 |
| 984 | ServiceMaster Company, Term Loan | 2.850% | 7/24/14 | B+ | 967,342 |
| 6,222 | Total Commercial Services & Supplies | | | | 6,039,220 |
| | Communications Equipment | 3.1% | (2.2% of Total Investments) | | |
| 4,316 | Intelsat, Term Loan | 5.250% | 4/02/18 | BB- | 4,330,395 |
| 11,441 | Avaya, Inc., Term Loan | 3.256% | 10/27/14 | B1 | 11,106,557 |
| 2,000 | Genesys International Corporation, Term Loan B, WI/DD | TBD | TBD | BB- | 2,003,126 |
| 17,757 | Total Communications Equipment | | | | 17,440,078 |
| | Construction Materials | 0.3% | (0.2% of Total Investments) | | |
| 1,600 | Summit Materials Companies LLC, Term Loan B | 6.000% | 1/23/19 | B+ | 1,600,000 |
| | Consumer Finance | 0.9% | (0.6% of Total Investments) | | |
| 1,247 | MoneyGram Payment Systems Worldwide, Inc., Term Loan B-1 | 4.500% | 11/17/17 | BB- | 1,240,641 |
| 895 | Peach Holdings, Inc., Term Loan | 8.750% | 11/21/13 | B3 | 835,373 |
| 3,000 | Springleaf Financial Funding Company, Term Loan | 5.500% | 5/10/17 | B+ | 2,803,749 |
| 5,142 | Total Consumer Finance | | | | 4,879,763 |
| | Containers & Packaging | 0.1% | (0.1% of Total Investments) | | |
| 812 | Sealed Air Corporation, Term | 4.750% | 10/03/18 | Ba1 | 822,373 |

Loan

| | | | | | |
|--------|--|---|----------|-----|------------|
| | Diversified Consumer Services | 2.9% (2.1% of Total Investments) | | | |
| | Cengage Learning Acquisitions, Inc., | | | | |
| 7,125 | Term Loan | 2.520% | 7/03/14 | B+ | 6,327,333 |
| | Advantage Sales and Marketing, Inc., Term | | | | |
| 4,948 | Loan, First Lien | 5.250% | 12/18/17 | B+ | 4,923,771 |
| | Brickman Group Holdings, Inc., | | | | |
| | Tranche B, Term | | | | |
| 2,376 | Loan | 7.250% | 10/14/16 | B+ | 2,395,305 |
| | Laureate Education, Inc., Extended Term | | | | |
| 2,978 | Loan | 5.250% | 6/15/18 | B1 | 2,789,545 |
| | Total Diversified | | | | |
| 17,427 | Consumer Services | | | | 16,435,954 |
| | Diversified Financial Services | 1.4% (1.0% of Total Investments) | | | |
| | FoxCo Acquisition | | | | |
| 1,588 | Sub LLC, Term Loan | 4.750% | 7/14/15 | B+ | 1,584,435 |
| | Ocwen Financial Corporation, Add on | | | | |
| 3,500 | Term Loan, WI/DD | TBD | TBD | B1 | 3,480,312 |
| | UPC Broadband Holding BV, Term | | | | |
| 3,000 | Loan, Tranche AB | 4.750% | 12/31/17 | Ba3 | 2,996,274 |
| | Total Diversified | | | | |
| 8,088 | Financial Services | | | | 8,061,021 |
| | Diversified Telecommunication Services | 2.0% (1.5% of Total Investments) | | | |
| | Charter Communications Operating Holdings LLC, Holdco Term | | | | |
| 3,000 | Loan | 2.770% | 3/06/14 | BB+ | 2,952,501 |
| | Level 3 Financing, Inc., Term Loan | | | | |
| 6,800 | | 2.746% | 3/13/14 | Ba3 | 6,634,250 |
| | WideOpenWest Finance LLC, Term | | | | |
| 1,987 | Loan, First Lien | 2.779% | 6/30/14 | B1 | 1,902,779 |
| | Total Diversified | | | | |
| 11,787 | Telecommunication Services | | | | 11,489,530 |
| | Electric Utilities | 0.6% (0.4% of Total Investments) | | | |
| | TXU Corporation, 2014 Term Loan | | | | |
| 4,781 | | 3.795% | 10/10/14 | B2 | 3,282,483 |
| | Electronic Equipment & Instruments | 1.0% (0.7% of Total Investments) | | | |
| | NDS Group, Ltd., | | | | |
| 496 | Term Loan | 4.000% | 3/12/18 | Ba2 | 494,383 |
| | Smart Modular Technologies, Inc., | | | | |
| 5,486 | Term Loan | 8.250% | 8/26/17 | B+ | 4,992,488 |

| | | | | | |
|--------|---|-------------|------------------------------------|-----|------------|
| 5,982 | Total Electronic Equipment & Instruments | | | | 5,486,871 |
| | Energy Equipment & Services | 0.5% | (0.4% of Total Investments) | | |
| 2,948 | Gibson Energy ULC, Term Loan | 5.750% | 6/15/18 | BB- | 2,963,502 |
| | Food & Staples Retailing | 5.3% | (3.7% of Total Investments) | | |
| 12,828 | Reynolds Group Holdings, Inc., Add on Term Loan | 6.500% | 8/09/18 | BB- | 12,896,491 |
| 17,449 | U.S. Foodservice, Inc., Term Loan | 2.775% | 7/03/14 | B3 | 16,645,411 |
| 30,277 | Total Food & Staples Retailing | | | | 29,541,902 |

Nuveen Investments
26

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|--|--------------|-------------|--------------|
| | Food Products | 2.3% (1.6% of Total Investments) | | | |
| \$ 2,000 | Great Atlantic and Pacific Tea Company, Inc., Term Loan | 8.750% | 6/14/12 | BB- | \$ 2,010,000 |
| 4,785 | Michael Foods Group, Inc., Term Loan | 4.250% | 2/25/18 | B+ | 4,792,389 |
| 3,950 | Pierre Foods, Inc., Term Loan | 7.000% | 9/30/16 | B+ | 3,942,594 |
| 1,888 | Pinnacle Foods Finance LLC, Tranche D, Term Loan | 6.000% | 4/02/14 | Ba3 | 1,904,011 |
| 12,623 | Total Food Products | | | | 12,648,994 |
| | Health Care Equipment & Supplies | 2.0% (1.4% of Total Investments) | | | |
| 10,000 | Chiron Merger Sub, Inc., Term Loan | 7.000% | 5/04/18 | Ba2 | 10,192,000 |
| 142 | Fenwal, Inc., Delayed Term Loan | 2.773% | 2/28/14 | B | 137,451 |
| 826 | Fenwal, Inc., Term Loan | 2.773% | 2/28/14 | B | 801,563 |
| 10,968 | Total Health Care Equipment & Supplies | | | | 11,131,014 |
| | Health Care Providers & Services | 12.6% (9.0% of Total Investments) | | | |
| 7,817 | Community Health Systems, Inc., Term Loan | 2.755% | 7/25/14 | BB | 7,732,022 |
| 1,647 | Sun Healthcare Group, Inc., Term Loan | 8.750% | 10/18/16 | Ba1 | 1,461,417 |
| 1,474 | Ardent Medical Services, Inc., Term Loan | 6.500% | 9/15/15 | B1 | 1,479,298 |
| 401 | Community Health Systems, Inc., Delayed Term Loan | 2.520% | 7/25/14 | BB | 397,127 |
| 5,917 | Gentiva Health Services, Inc., Term Loan B, DD1 | 4.750% | 8/17/16 | B1 | 5,466,122 |
| 13,779 | Golden Living, Term Loan | 5.000% | 5/04/18 | B+ | 12,452,858 |
| 2,808 | HCA, Inc., Tranche B2, Term Loan | 3.829% | 3/31/17 | BB | 2,750,180 |
| 2,500 | Health Management Associates, Inc., Term Loan B | 4.500% | 11/16/18 | BB- | 2,477,345 |
| 1,122 | Healthspring, Term Loan | 6.750% | 10/21/16 | BB- | 1,120,397 |
| 5,970 | | 5.250% | 6/01/18 | Ba3 | 5,775,975 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|---|---|----------|------|------------|
| | Kindred Healthcare, Term Loan | | | | |
| 755 | LifeCare Holdings, Inc., Term Loan Add On | 8.327% | 2/01/16 | Caa1 | 645,569 |
| 4,185 | LifeCare, Term Loan | 8.327% | 2/01/16 | Caa1 | 3,578,398 |
| 2,703 | MultiPlan, Inc., Term Loan B | 4.750% | 8/26/17 | Ba3 | 2,657,193 |
| 5,211 | National Mentor Holdings, Inc., Tranche B | 7.000% | 2/09/17 | B+ | 5,060,820 |
| 1,188 | Renal Advantage, Inc., Tranche B, Term Loan | 5.750% | 12/17/16 | Ba3 | 1,189,857 |
| 6,994 | Select Medical Corporation, Term Loan | 5.500% | 6/01/18 | BB- | 6,778,112 |
| 1,410 | Skilled Healthcare Group, Inc., Term Loan | 5.264% | 4/09/16 | B+ | 1,334,958 |
| 1,625 | Universal Health Services, Inc., Term Loan B | 3.750% | 11/15/16 | BB+ | 1,624,857 |
| 6,861 | Vanguard Health Holding Company II LLC, Initial Term Loan | 5.000% | 1/29/16 | Ba2 | 6,867,844 |
| 74,367 | Total Health Care Providers & Services | | | | 70,850,349 |
| | Health Care Technology | 1.4% (1.0% of Total Investments) | | | |
| 7,667 | Emdeon Business Services LLC, Term Loan | 6.750% | 11/02/18 | BB- | 7,751,321 |
| 350 | Fenwal, Inc., Term Loan, Second Lien | 5.773% | 8/28/14 | B- | 327,250 |
| 8,017 | Total Health Care Technology | | | | 8,078,571 |
| | Hotels, Restaurants & Leisure | 6.2% (4.4% of Total Investments) | | | |
| 4,925 | 24 Hour Fitness Worldwide, Inc., New Term Loan | 7.500% | 4/22/16 | Ba3 | 4,793,256 |
| 1,500 | Harras's Operating Company, Inc., Term Loan B1 | 3.276% | 1/28/15 | B | 1,353,309 |
| 3,000 | Harras's Operating Company, Inc., Term Loan B2 | 3.276% | 1/28/15 | B | 2,712,321 |
| 1,960 | Harras's Operating Company, Inc., Term Loan B3 | 3.279% | 1/28/15 | B | 1,771,787 |
| 4,355 | Orbitz Worldwide, Inc., Term Loan | 3.405% | 7/25/14 | B+ | 3,799,434 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|---|---|----------|-----|------------|
| 75 | Buffets, Inc., 1st Lien PF/LC Loan | 2.324% | 4/22/15 | D | 31,600 |
| 486 | Caesars Octavius LLC, Term Loan | 9.250% | 4/25/17 | B | 479,876 |
| 1,952 | CCM Merger, Inc., Term Loan | 7.000% | 3/01/17 | B+ | 1,950,424 |
| 581 | OSI Restaurant Partners LLC, Revolver | 3.519% | 6/14/13 | B+ | 568,544 |
| 5,162 | OSI Restaurant Partners LLC, Term Loan | 2.563% | 6/14/14 | B+ | 5,051,427 |
| 3,504 | Reynolds Group Holdings, Inc., US Term Loan | 6.500% | 2/09/18 | BB | 3,522,582 |
| 6,777 | Seaworld Parks and Entertainment, Inc., Term Loan B | 4.000% | 8/17/17 | BB+ | 6,778,985 |
| 2,000 | Six Flags Theme Parks, Inc., Term Loan B | 4.250% | 12/20/18 | BB+ | 1,999,888 |
| 36,277 | Total Hotels, Restaurants & Leisure | | | | 34,813,433 |
| | Household Products | 1.4% (1.0% of Total Investments) | | | |
| 5,824 | Spectrum Brands, Inc., Term Loan | 5.002% | 6/17/16 | B1 | 5,842,550 |
| 1,845 | Visant Corporation, Term Loan | 5.250% | 12/22/16 | BB- | 1,757,445 |
| 7,669 | Total Household Products | | | | 7,599,995 |

Nuveen Investments
27

JFR

Nuveen Floating Rate Income Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|---|--------------|-------------|------------|
| | Industrial Conglomerates | 1.2% (0.9% of Total Investments) | | | |
| \$ 663 | Eagle Parent, Inc., Term Loan | 5.000% | 5/16/18 | Ba3 | \$ 654,212 |
| 840 | Evertec, Inc., Term Loan | 5.250% | 9/30/16 | BB- | 832,172 |
| 1,973 | Presidio, Inc., Term Loan | 7.250% | 3/31/17 | Ba3 | 1,998,000 |
| 2,500 | Sequa Corporation, Term Loan B | 3.831% | 12/03/14 | B1 | 2,471,095 |
| 984 | U.S. Foodservice, Inc., Term Loan, First Lien | 5.750% | 3/31/17 | B- | 974,756 |
| 6,960 | Total Industrial Conglomerates | | | | 6,930,235 |
| | Internet Software & Services | 3.2% (2.3% of Total Investments) | | | |
| 3,940 | Sabre, Inc., Term Loan | 2.348% | 9/30/14 | B1 | 3,532,566 |
| 5,054 | Go Daddy Operating Co., LLC, Term Loan, First Lien | 7.000% | 12/17/18 | Ba3 | 5,086,851 |
| 750 | Open Solutions, Inc., Term Loan B | 2.685% | 1/23/14 | B+ | 686,293 |
| 3,914 | SkillSoft Corporation, Term Loan | 6.500% | 5/26/17 | BB- | 3,925,775 |
| 4,958 | Web.com, Term Loan, First Lien | 7.000% | 10/27/17 | Ba3 | 4,733,141 |
| 18,616 | Total Internet Software & Services | | | | 17,964,626 |
| | IT Services | 9.2% (6.6% of Total Investments) | | | |
| 8,996 | First Data Corporation, Term Loan B1 | 3.027% | 9/24/14 | B+ | 8,537,779 |
| 1,835 | Infor Global Solutions Intermediate Holdings, Ltd., Extended Delayed Draw Term Loan | 6.020% | 7/28/15 | B+ | 1,788,890 |
| 1,810 | SunGard Data Systems, Inc., Term Loan B | 2.041% | 2/28/14 | BB | 1,791,703 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|--|-------------|------------------------------------|------|------------|
| 800 | Attachmate Corporation, Second Lien Term Loan | 9.500% | 10/27/17 | CCC+ | 771,000 |
| 4,938 | Attachmate Corporation, Term Loan | 6.500% | 4/27/17 | BB- | 4,861,379 |
| 1,948 | First Data Corporation, Term Loan B2 | 3.027% | 9/24/14 | B+ | 1,849,307 |
| 3,168 | First Data Corporation, Term Loan B3 | 3.027% | 9/24/14 | B+ | 3,008,017 |
| 7,788 | Frac Tech International LLC, Term Loan | 6.250% | 5/06/16 | B+ | 7,781,275 |
| 5,155 | Infor Global Solutions Intermediate Holdings, Ltd., Holdco PIK Term Loan | 0.000% | 9/02/14 | N/R | 3,082,837 |
| 1,265 | Infor Global Solutions Intermediate Holdings, Ltd., Second Lien Delayed Draw | 6.520% | 3/02/14 | CCC+ | 1,107,264 |
| 1,988 | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B2 | 7.250% | 7/28/15 | B+ | 1,958,214 |
| 2,186 | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan, Second Lien | 6.520% | 3/02/14 | CCC+ | 1,948,611 |
| 3,510 | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan | 6.020% | 7/28/15 | B+ | 3,438,439 |
| 4,329 | SRA International, Term Loan | 6.500% | 7/20/18 | B1 | 4,234,176 |
| 1,367 | Syniverse Holdings, Inc., Term Loan | 5.250% | 12/21/17 | BB- | 1,373,492 |
| 2,864 | VFH Parent LLC, Term Loan | 7.500% | 7/08/16 | BBB- | 2,892,514 |
| 1,385 | Web.com, Term Loan, Second Lien | 11.000% | 10/27/18 | B3 | 1,262,769 |
| 55,332 | Total IT Services | | | | 51,687,666 |
| | Leisure, Equipment & Products | 4.5% | (3.2% of Total Investments) | | |
| 2,590 | BLB Management Services, Inc., Term Loan | 8.500% | 11/05/15 | BB | 2,597,901 |
| 6,983 | Academy, Ltd., Term Loan | 6.000% | 8/03/18 | B | 7,007,342 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|--|---------|----------|------|------------|
| 14,278 | Bombardier Recreational Products, Inc., Term Loan | 2.796% | 6/28/13 | B2 | 14,197,511 |
| 1,500 | Eastman Kodak Co., DIP Term Loan, WI/DD | TBD | TBD | B | 1,510,312 |
| 25,351 | Total Leisure, Equipment & Products | | | | 25,313,066 |
| | Machinery 0.5% (0.4% of Total Investments) | | | | |
| 3,033 | ColFax Corporation Term Loan | 4.500% | 11/30/18 | BB+ | 3,048,500 |
| | Media 8.4% (6.0% of Total Investments) | | | | |
| 1,587 | Gray Television, Inc., Term Loan B | 3.800% | 12/31/14 | B | 1,564,588 |
| 2,888 | Tribune Company, Term Loan B, (6) | 0.000% | 6/04/14 | Ca | 1,857,922 |
| 22,494 | Univision Communications, Inc., Term Loan | 4.520% | 3/31/17 | B+ | 21,214,227 |
| 4,729 | Yell Group PLC, Term Loan | 4.020% | 7/31/14 | N/R | 1,438,530 |
| 5,550 | Cumulus Media, Inc., Term Loan, First Lien | 5.750% | 9/17/18 | Ba2 | 5,565,379 |
| 5,000 | Cumulus Media, Inc., Term Loan, Second Lien | 7.500% | 3/18/19 | B2 | 4,978,125 |
| 2,249 | Interactive Data Corporation, Term Loan B | 4.500% | 2/11/18 | Ba3 | 2,247,240 |
| 3,177 | Mediacom Broadband LLC, Tranche D, Term Loan | 5.500% | 3/31/17 | BB- | 3,160,991 |
| 3,898 | Spanish Broadcasting System, Inc., Term Loan B | 2.020% | 6/11/12 | B- | 3,878,808 |
| 2,469 | SuperMedia, Term Loan | 11.000% | 12/31/15 | Caa1 | 1,192,932 |
| 54,041 | Total Media | | | | 47,098,742 |

Nuveen Investments

28

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|---|---|-------------------------|--------------|-------------|--------------|
| Metals & Mining 0.3% (0.2% of Total Investments) | | | | | |
| \$ 1,690 | Fairmount Minerals, Ltd., Tranche B, Term Loan | 5.250% | 3/15/17 | BB- | \$ 1,698,450 |
| Multiline Retail 1.3% (0.9% of Total Investments) | | | | | |
| 2,205 | 99 Cents Only Store, Term Loan B, DD1 | 6.000% | 1/11/19 | B+ | 2,220,528 |
| 1,990 | Bass Pro Group LLC, Term Loan B | 5.250% | 6/13/17 | BB- | 1,989,170 |
| 3,000 | Neiman Marcus Group, Inc., Term Loan | 4.750% | 5/16/18 | BB- | 2,952,708 |
| 7,195 | Total Multiline Retail | | | | 7,162,406 |
| Oil, Gas & Consumable Fuels 3.0% (2.2% of Total Investments) | | | | | |
| 2,887 | CCS Income Trust, Term Loan | 3.270% | 11/14/14 | B | 2,767,219 |
| 3,426 | Western Refining, Inc., Term Loan | 7.500% | 3/15/17 | B+ | 3,457,397 |
| 951 | Alon USA Energy, Inc., Edgington Facility | 2.722% | 8/05/13 | B+ | 915,758 |
| 7,604 | Alon USA Energy, Inc., Paramount Facility | 2.695% | 8/05/13 | B+ | 7,325,930 |
| 1,820 | Brand Energy & Infrastructure Services, Inc., Term Loan B | 2.875% | 2/07/14 | B | 1,535,612 |
| 1,000 | CCS Income Trust, Delayed Term Loan, WI/DD | TBD | TBD | B | 958,438 |
| 17,688 | Total Oil, Gas & Consumable Fuels | | | | 16,960,354 |
| Paper & Forest Products 1.6% (1.2% of Total Investments) | | | | | |
| 4,552 | Newark Group, Inc., DIP Term Loan | 11.750% | 3/31/14 | Caa1 | 4,666,202 |
| 4,674 | Wilton Products, Term Loan | 3.520% | 8/01/14 | N/R | 4,390,924 |
| 9,226 | Total Paper & Forest Products | | | | 9,057,126 |
| Personal Products 0.8% (0.6% of Total Investments) | | | | | |
| 1,104 | NBTY, Inc., Term Loan B1 | 4.250% | 10/01/17 | BB- | 1,105,190 |
| 1,625 | Prestige Brands, Inc., Term Loan 1, WI/DD | TBD | TBD | BB- | 1,635,156 |
| 1,935 | Revlon Consumer Products Corporation, | 4.750% | 11/19/17 | BB- | 1,933,501 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|--|-------------|------------------------------------|------|------------|
| | Term Loan | | | | |
| 4,664 | Total Personal Products | | | | 4,673,847 |
| | Pharmaceuticals | 4.4% | (3.1% of Total Investments) | | |
| 2,772 | ConvaTec Healthcare, Term Loan | 5.750% | 12/30/16 | Ba3 | 2,760,912 |
| 5,625 | Graceway Pharmaceuticals LLC, Second Lien Term Loan, (6) | 0.000% | 5/03/13 | N/R | 126,562 |
| 188 | Graceway Pharmaceuticals LLC, Term Loan, (6) | 0.000% | 5/03/12 | N/R | 112,941 |
| 6,000 | Pharmaceutical Product Development, Inc., Term Loan | 6.250% | 12/05/18 | BB- | 6,049,842 |
| 6,368 | Quintiles Transnational Corporation, Term Loan B | 5.000% | 6/08/18 | BB- | 6,356,085 |
| 4,219 | Warner Chilcott Corporation, Term Loan B1, DD1 | 4.250% | 3/17/18 | BBB- | 4,224,716 |
| 2,109 | Warner Chilcott Corporation, Term Loan B2, DD1 | 4.250% | 3/17/18 | BBB- | 2,112,358 |
| 2,900 | Warner Chilcott Corporation, Term Loan B3, DD1 | 4.250% | 3/17/18 | BBB- | 2,904,492 |
| 30,181 | Total Pharmaceuticals | | | | 24,647,908 |
| | Professional Services | 0.0% | (0.0% of Total Investments) | | |
| 629 | Vertrue Inc., Term Loan, (6) | 5.810% | 8/16/14 | Ca | 182,359 |
| | Real Estate Investment Trust | 2.2% | (1.6% of Total Investments) | | |
| 7,999 | iStar Financial, Inc., Tranche A1 | 5.000% | 6/28/13 | BB- | 7,996,567 |
| 1,800 | Walter Investment Management Corporation, Term Loan, First Lien | 7.750% | 6/30/16 | B+ | 1,833,000 |
| 2,599 | Walter Investment Management Corporation, Term Loan, Second Lien | 12.500% | 12/30/16 | B- | 2,606,351 |
| 12,398 | Total Real Estate Investment Trust | | | | 12,435,918 |
| | Real Estate Management & Development | 3.7% | (2.6% of Total Investments) | | |
| 4,131 | | 4.691% | 10/10/16 | B1 | 3,863,772 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|---|--------|----------|-----|------------|
| | Realogy Corporation, Delayed Term Loan | | | | |
| 13,247 | Capital Automotive LP, Tranche B | 5.000% | 3/11/17 | Ba3 | 13,197,688 |
| 3,454 | LNR Property Corporation, Term Loan | 4.750% | 4/29/16 | BB+ | 3,443,612 |
| 20,832 | Total Real Estate Management & Development | | | | 20,505,072 |
| | Road & Rail 1.9% (1.4% of Total Investments) | | | | |
| 10,113 | Swift Transportation Company, Inc., Term Loan | 6.000% | 12/21/16 | BB | 10,182,198 |
| 642 | Avis Budget Car Rental LLC, Term Loan | 5.750% | 4/19/14 | Ba1 | 646,365 |
| 10,755 | Total Road & Rail | | | | 10,828,563 |

Nuveen Investments
29

JFR

Nuveen Floating Rate Income Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|--|--|-------------------------|--------------|-------------|--------------|
| Semiconductors & Equipment 3.0% (2.1% of Total Investments) | | | | | |
| \$ 8,384 | Freescale Semiconductor, Inc., Term Loan | 4.545% | 12/01/16 | Ba3 | \$ 8,224,926 |
| 5,950 | NXP Semiconductor LLC, Term Loan | 4.500% | 3/04/17 | B2 | 5,840,943 |
| 898 | NXP Semiconductor LLC, Tranche A2, Term Loan | 5.500% | 3/03/17 | B+ | 889,895 |
| 1,657 | Spansion LLC, Term Loan | 4.750% | 2/09/15 | BB+ | 1,655,177 |
| 16,889 | Total Semiconductors & Equipment | | | | 16,610,941 |
| Software 4.0% (2.8% of Total Investments) | | | | | |
| 7,500 | BlackBoard, Inc., Term Loan, First Lien | 7.500% | 9/23/18 | B+ | 7,298,438 |
| 3,610 | Datatel Parent Corp, Term Loan B | 6.250% | 6/13/18 | B | 3,640,219 |
| 8,500 | IPC Systems, Inc., Term Loan, Second Lien, DD1 | 5.559% | 6/01/15 | CCC | 7,193,125 |
| 4,497 | IPC Systems, Inc., Term Loan | 2.757% | 6/02/14 | B1 | 4,246,037 |
| 24,107 | Total Software | | | | 22,377,819 |
| Specialty Retail 4.9% (3.5% of Total Investments) | | | | | |
| 1,782 | Michaels Stores, Inc., Term Loan B1 | 2.875% | 10/31/13 | B+ | 1,780,384 |
| 6,109 | Toys "R" Us Delaware, Inc., Term Loan | 6.000% | 9/01/16 | BB- | 6,090,433 |
| 3,502 | Toys "R" Us Delaware Inc., Term Loan | 5.250% | 5/17/18 | BB- | 3,449,864 |
| 3,264 | Burlington Coat Factory Warehouse Corporation, Term Loan B | 6.250% | 2/23/17 | B- | 3,266,923 |
| 826 | | 3.069% | 5/29/14 | B | 757,915 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|-----------------------------------|---|---|-----------------|------------------------|--------------------|
| | Claire's Stores, Inc., Term Loan B | | | | |
| 2,983 | J Crew Group, Term Loan | 4.750% | 3/07/18 | B1 | 2,886,165 |
| 4,715 | Jo-Ann Stores, Inc., Term Loan | 4.750% | 3/16/18 | B+ | 4,599,462 |
| 2,626 | Lord & Taylor Holdings LLC, Term Loan | 5.750% | 12/21/18 | BB | 2,633,749 |
| 2,206 | Petco Animal Supplies, Inc., Term Loan | 4.500% | 11/24/17 | B1 | 2,190,760 |
| 28,013 | Total Specialty Retail | | | | 27,655,655 |
| | Wireless Telecommunication Services | 3.3% (2.4% of Total Investments) | | | |
| 10,051 | Asurion LLC, Term Loan, First Lien | 5.500% | 5/24/18 | B+ | 10,045,897 |
| 8,960 | Clear Channel Communications, Inc., Tranche B, Term Loan | 3.920% | 1/29/16 | CCC+ | 7,195,787 |
| 1,500 | Crown Castle Operating Company, Term Loan B, WI/DD | TBD | TBD | B1 | 1,501,736 |
| 20,511 | Total Wireless Telecommunication Services | | | | 18,743,420 |
| \$ 718,338 | Total Variable Rate Senior Loan Interests (cost \$681,848,581) | | | | 681,477,534 |
| Shares | Description (1) | | | | Value |
| | Common Stocks | 2.4% (1.7% of Total Investments) | | | |
| | Building Products | 1.4% (1.0% of Total Investments) | | | |
| 301,905 | Masonite Worldwide Holdings, (7) | | | | \$ 8,075,959 |
| | Hotels, Restaurants & Leisure | 0.1% (0.0% of Total Investments) | | | |
| 42,041 | BLB Worldwide Holdings Inc., (7), (12) | | | | 339,830 |
| | Media | 0.9% (0.7% of Total Investments) | | | |
| 215,163 | Metro-Goldwyn-Mayer, (7), (13) | | | | 5,110,121 |
| | Total Common Stocks (cost \$28,512,579) | | | | 13,525,910 |
| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
| | Convertible Bonds | 0.3% (0.3% of Total Investments) | | | |
| | Communications Equipment | 0.3% (0.3% of Total Investments) | | | |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | | | |
|----|-------|---|--------|---------|-----|----|------------------|
| \$ | 850 | Nortel Networks Corp., (6), (11) | 1.750% | 4/15/12 | N/R | \$ | 841,500 |
| | 1,000 | Nortel Networks Corp., (6) | 2.125% | 4/15/14 | D | | 990,000 |
| | 1,850 | Total Communications Equipment | | | | | 1,831,500 |
| \$ | 1,850 | Total Convertible Bonds (cost \$1,563,750) | | | | | 1,831,500 |

Nuveen Investments

30

| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
|------------------------|---|---|----------|-------------|------------|
| | Corporate Bonds | 9.4% (6.6% of Total Investments) | | | |
| | Commercial Services & Supplies | 0.2% (0.1% of Total Investments) | | | |
| \$ 1,000 | Ceridian Corporation | 11.250% | 11/15/15 | CCC | \$ 897,500 |
| | Communications Equipment | 1.0% (0.7% of Total Investments) | | | |
| 2,750 | Avaya Inc. | 9.750% | 11/01/15 | CCC+ | 2,633,125 |
| 2,000 | Nortel Networks Limited, (6) | 0.000% | 7/15/13 | N/R | 2,080,000 |
| 650 | Nortel Networks Limited, (6) | 10.750% | 7/15/16 | N/R | 721,500 |
| 5,400 | Total Communications Equipment | | | | 5,434,625 |
| | Diversified Telecommunication Services | 0.7% (0.5% of Total Investments) | | | |
| 750 | IntelSat Bermuda Limited, 144A | 11.500% | 2/15/17 | CCC+ | 753,750 |
| 750 | IntelSat Bermuda Limited | 11.500% | 2/04/17 | CCC+ | 753,750 |
| 2,500 | IntelSat Bermuda Limited | 11.250% | 2/04/17 | CCC+ | 2,525,000 |
| 4,000 | Total Diversified Telecommunication Services | | | | 4,032,500 |
| | Health Care Equipment & Supplies | 0.9% (0.7% of Total Investments) | | | |
| 2,450 | Chiron Merger Sub Inc., 144A | 10.500% | 11/01/18 | B | 2,499,000 |
| 2,500 | Merge Healthcare Inc. | 11.750% | 5/01/15 | B+ | 2,656,250 |
| 4,950 | Total Health Care Equipment & Supplies | | | | 5,155,250 |
| | Health Care Providers & Services | 1.6% (1.1% of Total Investments) | | | |
| 2,000 | Aurora Diagnostics Holdings LLC | 10.750% | 1/15/18 | B3 | 1,972,500 |
| 3,750 | HCA Inc., (11) | 8.500% | 4/15/19 | BB | 4,162,500 |
| 1,293 | Select Medical Corporation | 7.625% | 2/01/15 | CCC+ | 1,280,070 |
| 1,000 | Select Medical Corporation | 6.267% | 9/15/15 | CCC+ | 893,750 |
| 500 | Vanguard Health Holding LLC/Inc. | 8.000% | 2/01/18 | B- | 523,750 |
| 8,543 | Total Health Care Providers & Services | | | | 8,832,570 |
| | Household Products | 0.6% (0.4% of Total Investments) | | | |
| 2,750 | Sprectum Brands Inc. | 9.500% | 6/15/18 | B1 | 3,117,813 |
| | IT Services | 0.7% (0.5% of Total Investments) | | | |
| 3,000 | First Data Corporation, 144A | 7.375% | 6/15/19 | B+ | 2,992,500 |
| 1,228 | First Data Corporation | 10.550% | 9/24/15 | B- | 1,216,005 |
| 4,228 | Total IT Services | | | | 4,208,505 |
| | Media | 1.6% (1.1% of Total Investments) | | | |
| 5,500 | | 5.500% | 9/15/14 | CCC- | 4,592,500 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|---|---|----------|------|-----------|
| | Clear Channel Communications, Inc. | | | | |
| 2,250 | Clear Channel Communications, Inc. | 10.750% | 8/01/16 | CCC- | 1,676,250 |
| 3,700 | Clear Channel Communications, Inc. | 6.875% | 6/15/18 | CCC- | 1,942,500 |
| 140 | Readers Digest Association | 9.500% | 2/15/17 | B3 | 116,900 |
| 400 | WM Finance Corporation, 144A | 11.500% | 10/01/18 | B- | 408,000 |
| 11,990 | Total Media | | | | 8,736,150 |
| | Paper & Forest Products | 0.2% (0.2% of Total Investments) | | | |
| 2,000 | Verso Paper Holdings LLC | 4.290% | 8/01/14 | B | 1,330,000 |
| | Pharmaceuticals | 0.7% (0.5% of Total Investments) | | | |
| 1,023 | Angiotech Pharmaceuticals Inc. | 5.000% | 12/01/13 | N/A | 890,010 |
| 2,000 | Valeant Pharmaceuticals International, 144A | 7.000% | 10/01/20 | BB- | 2,032,500 |
| 1,000 | Valeant Pharmaceuticals International, 144A | 7.250% | 7/15/22 | BB- | 1,012,500 |
| 4,023 | Total Pharmaceuticals | | | | 3,935,010 |
| | Road & Rail | 0.7% (0.5% of Total Investments) | | | |
| 2,000 | Avis Budget Car Rental | 2.957% | 5/15/14 | B | 1,930,000 |
| 2,000 | Swift Services Holdings Inc. | 10.000% | 11/15/18 | B | 2,172,500 |
| 4,000 | Total Road & Rail | | | | 4,102,500 |

Nuveen Investments

31

JFR

Nuveen Floating Rate Income Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
|------------------------|---|---------|----------|-------------|-------------------|
| | Software 0.3% (0.2% of Total Investments) | | | | |
| \$ 1,700 | SoftBrands Inc/Atlantis, 144A | 11.500% | 7/15/18 | B- | \$ 1,717,000 |
| | Wireless Telecommunication Services 0.2% (0.1% of Total Investments) | | | | |
| 1,000 | Sprint Nextel Corporation | 8.375% | 8/15/17 | B+ | 930,000 |
| \$ 55,584 | Total Corporate Bonds (cost \$50,522,703) | | | | 52,429,423 |
| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
| | Asset-Backed Securities 2.1% (1.5% of Total Investments) | | | | |
| \$ 3,000 | BlueMountain Collateralized Loan Obligations Limited, Securitized Senior Secured Loan Revolving Pool, Series 2011-1, 144A | 6.248% | 8/16/22 | BB | \$ 2,778,909 |
| 1,500 | Flatiron Collateralized Loan Obligation Limited, Series 2011-1A | 5.236% | 1/15/23 | BB | 1,192,104 |
| 1,500 | Fraser Sullivan Collateralized Loan Obligations Limited, Series 2011-6A, 144A | 5.988% | 11/22/22 | BB | 1,393,893 |
| 1,800 | LCM Limited Partnership, Collateralized Loans Series 2012-10A-D, 144A | 5.277% | 4/15/22 | BBB | 1,625,805 |
| 3,000 | LCM Limited Partnership, Collateralized Loans Series 2012-10A-D, 144A | 6.427% | 4/15/22 | BB | 2,570,367 |
| 2,500 | Race Point Collateralized Loan Obligations, Series | 7.272% | 12/15/22 | BB | 2,322,112 |

2011-5A, 144A

| \$ 13,300 Shares | Total Asset-Backed Securities (cost \$11,234,803) | | | 11,883,190 |
|-----------------------------------|---|---------------|------------------------------------|-----------------------|
| | Description (1) | | | Value |
| | Investment Companies | 2.2% | (1.6% of Total Investments) | |
| 353,668 | Eaton Vance Floating-Rate Income Trust Fund | | | \$ 5,435,877 |
| 963,820 | Eaton Vance Senior Income Trust | | | 6,582,891 |
| | Total Investment Companies (cost \$11,947,776) | | | 12,018,768 |
| Principal Amount (000) | Description (1) | Coupon | Maturity | Value |
| | Short-Term Investments | 2.4% | (1.7% of Total Investments) | |
| \$ 13,577 | Repurchase Agreement with Fixed Income Clearing Corporation, dated 1/31/12, repurchase price \$13,576,745, collateralized by \$13,765,000 U.S. Treasury Notes, 0.875%, due 1/31/17, value \$13,851,031 | 0.010% | 2/01/12 | \$ 13,576,741 |
| | Total Short-Term Investments (cost \$13,576,741) | | | 13,576,741 |
| | Total Investments (cost \$799,206,933) | | | 786,743,066 |
| | 140.1% | | | |
| | Borrowings (37.3)% (8), (9) | | | (209,500,000) |
| | Other Assets Less Liabilities (2.8)% (10) | | | (15,504,434) |
| | Net Assets Applicable to Common Shares 100% | | | \$ 561,738,632 |

Investments in Derivatives at January 31, 2012

Interest Rate Swaps outstanding:

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| Counterparty | Notional Amount | Fund Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate* Fixed Rate* | Fixed Rate Payment Frequency | Termination Date | Unrealized Appreciation (Depreciation) |
|----------------|-----------------|--------------------------------|---------------------|-------------------------|------------------------------|------------------|--|
| Goldman Sachs | \$ 49,435,000 | Receive | 1-Month USD-LIBOR | 0.344% | Monthly | 4/20/12 | \$ 8,112 |
| Goldman Sachs | 49,435,000 | Receive | 1-Month USD-LIBOR | 1.300 | Monthly | 4/20/14 | (1,061,800) |
| Morgan Stanley | 49,435,000 | Receive | 1-Month USD-LIBOR | 2.201 | Monthly | 4/20/16 | (3,145,222) |
| | | | | | | | \$ (4,198,910) |

* Annualized.

Nuveen Investments
32

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.

(2) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.

(3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.

(4) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.

(5) Investment, or portion of investment, represents an unfunded Senior Loan commitment outstanding at January 31, 2011. Negative value represents unrealized depreciation on unfunded Senior Loan commitment outstanding at January 31, 2011.

(6) At or subsequent to the end of the reporting period, this security is non-income producing. Non-income producing security, in the case of a bond, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has directed the Fund's custodian to cease accruing additional income on the Fund's records.

(7) Non-income producing; issuer has not declared a dividend within the past twelve months.

(8) Borrowings as a percentage of total investments is 26.6%.

(9) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.

(10) Other Assets Less Liabilities includes the net Unrealized Appreciation (Depreciation) of derivative instruments as noted within Investments in Derivatives at January 31, 2012.

(11) Investment, or portion of investment, has been pledged as collateral for investments in derivatives.

(12) For fair value measurement disclosure purposes, Common Stock categorized as Level 2. See Notes to Financial Statements, Footnote 1 General Information and Significant Accounting Policies, Investment Valuation for more information.

N/R Not rated.

N/A Not applicable.

DD1 Investment, or portion of investment, purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyer.

PIK Payment in-kind.

TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

USD-LIBOR United States Dollar-London Inter-Bank Offered Rate.

See accompanying notes to financial statements.

JRO

Nuveen Floating Rate Income Opportunity Fund

Portfolio of INVESTMENTS

January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|---|--|-------------|------------|
| | Variable Rate Senior Loan Interests | | 114.1% (83.1% of Total Investments) (4) | | |
| | Aerospace & Defense | 0.2% (0.2% of Total Investments) | | | |
| \$ 407 | DAE Aviation Holdings, Inc., Term Loan B1 | 5.560% | 7/31/14 | B | \$ 399,895 |
| 392 | DAE Aviation Holdings, Inc., Term Loan B2 | 5.560% | 7/31/14 | B | 384,758 |
| 799 | Total Aerospace & Defense | | | | 784,653 |
| | Airlines | 1.4% (1.0% of Total Investments) | | | |
| 2,000 | Delta Air Lines, Inc. Revolving Loan, Delayed Draw, (5) | 0.750% | 3/28/13 | Ba2 | (110,000) |
| 5,129 | United Air Lines, Inc., Term Loan B | 2.313% | 2/01/14 | BB- | 5,013,182 |
| 7,129 | Total Airlines | | | | 4,903,182 |
| | Auto Components | 3.6% (2.6% of Total Investments) | | | |
| 889 | Autoparts Holdings, Ltd., Term Loan, Second Lien | 10.500% | 1/29/18 | B- | 862,222 |
| 8,292 | Federal-Mogul Corporation, Tranche B, Term Loan | 2.235% | 12/29/14 | Ba3 | 7,944,353 |
| 4,231 | Federal-Mogul Corporation, Tranche C, Term Loan | 2.220% | 12/28/15 | Ba3 | 4,054,037 |
| 13,412 | Total Auto Components | | | | 12,860,612 |
| | Automobiles | 0.1% (0.1% of Total Investments) | | | |
| 491 | Chrysler Group LLC, Term Loan | 6.000% | 5/24/17 | BB | 482,138 |
| | Biotechnology | 3.2% (2.4% of Total Investments) | | | |
| 2,083 | Alkermes, Inc., Term Loan, First Lien | 6.750% | 9/16/17 | BB | 2,104,166 |
| 1,000 | Alkermes, Inc., Term Loan, Second Lien | 9.500% | 9/16/18 | B | 1,037,500 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|---|---|----------|-----|------------|
| 3,582 | Grifols, Term Loan | 6.000% | 6/01/17 | BB | 3,603,195 |
| 4,976 | Onex Carestream Finance LP, Term Loan, DD1 | 5.000% | 2/25/17 | BB- | 4,703,096 |
| 11,641 | Total Biotechnology | | | | 11,447,957 |
| | Building Products | 1.1% (0.8% of Total Investments) | | | |
| 1,909 | Goodman Global Inc., Second Lien Term Loan | 9.000% | 10/28/17 | B- | 1,925,438 |
| 1,816 | Goodman Global Inc., Term Loan | 5.750% | 10/28/16 | B+ | 1,826,239 |
| 3,725 | Total Building Products | | | | 3,751,677 |
| | Capital Markets | 1.1% (0.8% of Total Investments) | | | |
| 293 | BNY Convergex Group LLC, Incremental Term Loan | 5.000% | 12/19/16 | B+ | 284,393 |
| 665 | BNY Convergex Group LLC, Term Loan | 5.000% | 12/19/16 | B+ | 645,899 |
| 2,910 | Citco III Limited, Term Loan | 5.500% | 6/29/18 | N/R | 2,804,874 |
| 3,868 | Total Capital Markets | | | | 3,735,166 |
| | Chemicals | 2.9% (2.1% of Total Investments) | | | |
| 2,000 | Hercules Offshore, Inc., Term Loan, WI/DD | TBD | TBD | B- | 1,981,944 |
| 248 | Hexion Specialty Chemicals, Inc., Tranche C, Term Loan B1 | 4.063% | 5/05/15 | Ba3 | 245,303 |
| 106 | Hexion Specialty Chemicals, Inc., Tranche C, Term Loan B2 | 4.375% | 5/05/15 | Ba3 | 104,514 |
| 1,865 | Ineos US Finance LLC, Tranche B2 | 7.500% | 12/16/13 | Ba3 | 1,933,490 |
| 1,927 | Ineos US Finance LLC, Tranche C2 | 8.000% | 12/16/14 | Ba3 | 1,997,593 |
| 1,000 | Polyone Corp, Term Loan B | 5.000% | 11/01/17 | Ba1 | 1,004,875 |
| 2,129 | Styron S.a.r.l. Corporation, Term Loan | 6.000% | 8/02/17 | B+ | 1,947,578 |
| 1,218 | Univar, Inc., Term Loan | 5.000% | 6/30/17 | B+ | 1,205,692 |
| 10,493 | Total Chemicals | | | | 10,420,989 |
| | Commercial Banks | 0.3% (0.2% of Total Investments) | | | |
| 995 | SourceHov LLC, Term Loan B, First | 6.625% | 4/28/17 | B+ | 894,256 |

Lien

Nuveen Investments
34

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|--|---|--------------|-------------|--------------|
| | Commercial Services & Supplies | 0.9% (0.6% of Total Investments) | | | |
| \$ 2,735 | Ceridian Corporation, US Term Loan | 3.271% | 11/09/14 | B1 | \$ 2,571,173 |
| 45 | ServiceMaster Company, Delayed Term Loan | 2.770% | 7/24/14 | B+ | 44,299 |
| 452 | ServiceMaster Company, Term Loan | 2.850% | 7/24/14 | B+ | 444,838 |
| 3,232 | Total Commercial Services & Supplies | | | | 3,060,310 |
| | Communications Equipment | 2.3% (1.7% of Total Investments) | | | |
| 7,050 | Avaya, Inc., Term Loan | 3.256% | 10/27/14 | B1 | 6,843,748 |
| 1,250 | Genesys International Corporation, Term Loan B, WI/DD | TBD | TBD | BB- | 1,251,954 |
| 8,300 | Total Communications Equipment | | | | 8,095,702 |
| | Construction Materials | 0.3% (0.2% of Total Investments) | | | |
| 1,000 | Summit Materials Companies LLC, Term Loan B | 6.000% | 1/23/19 | B2 | 1,000,000 |
| | Consumer Finance | 0.5% (0.3% of Total Investments) | | | |
| 1,750 | Springleaf Financial Funding Company, Term Loan | 5.500% | 5/10/17 | B+ | 1,635,520 |
| | Containers & Packaging | 0.3% (0.2% of Total Investments) | | | |
| 1,012 | Sealed Air Corporation, Term Loan | 4.750% | 10/03/18 | Ba1 | 1,024,998 |
| | Diversified Consumer Services | 4.0% (2.9% of Total Investments) | | | |
| 5,593 | Cengage Learning Acquisitions, Inc., Term Loan | 2.520% | 7/03/14 | B+ | 4,966,401 |
| 480 | Advantage Sales and Marketing, Inc., Term Loan, First Lien | 5.250% | 12/18/17 | B+ | 477,777 |
| 4,276 | Brickman Group Holdings, Inc., Tranche B, Term Loan | 7.250% | 10/14/16 | B+ | 4,310,443 |
| 4,896 | Laureate Education, Inc., Extended Term Loan | 5.250% | 6/15/18 | B1 | 4,586,619 |
| 15,245 | Total Diversified Consumer Services | | | | 14,341,240 |
| | Diversified Financial Services | 1.7% (1.3% of Total Investments) | | | |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--|---|--------|----------|-----|------------|
| 1,588 | FoxCo Acquisition Sub LLC, Term Loan | 4.750% | 7/14/15 | B+ | 1,584,435 |
| 2,500 | Ocwen Financial Corporation, Add on Term Loan, WI/DD | TBD | TBD | B1 | 2,485,938 |
| 2,143 | UPC Broadband Holding BV, Term Loan, Tranche AB | 4.750% | 12/31/17 | Ba3 | 2,140,196 |
| 6,231 | Total Diversified Financial Services | | | | 6,210,569 |
| Diversified Telecommunication Services 3.2% (2.3% of Total Investments) | | | | | |
| 3,000 | Charter Communications Operating Holdings LLC, Holdco Term Loan | 2.770% | 3/06/14 | BB+ | 2,952,501 |
| 2,000 | Intelsat, Unsecured Term Loan | 2.785% | 2/01/14 | B | 1,964,500 |
| 4,533 | Level 3 Financing, Inc., Term Loan | 2.746% | 3/13/14 | Ba3 | 4,422,833 |
| 1,987 | WideOpenWest Finance LLC, Term Loan, First Lien | 2.779% | 6/30/14 | B1 | 1,902,779 |
| 11,520 | Total Diversified Telecommunication Services | | | | 11,242,613 |
| Electric Utilities 0.4% (0.3% of Total Investments) | | | | | |
| 2,022 | TXU Corporation, 2014 Term Loan | 3.795% | 10/10/14 | B2 | 1,388,157 |
| Electrical Equipment 0.7% (0.5% of Total Investments) | | | | | |
| 2,500 | Sensus Metering Systems, Inc., Term Loan, Second Lien | 8.500% | 5/09/18 | B- | 2,465,625 |
| Electronic Equipment & Instruments 0.9% (0.7% of Total Investments) | | | | | |
| 3,491 | Smart Modular Technologies, Inc., Term Loan | 8.250% | 8/26/17 | B+ | 3,177,038 |
| Energy Equipment & Services 0.6% (0.5% of Total Investments) | | | | | |
| 2,211 | Gibson Energy ULC, Term Loan | 5.750% | 6/15/18 | BB- | 2,222,627 |
| Food & Staples Retailing 6.0% (4.4% of Total Investments) | | | | | |
| 10,263 | Reynolds Group Holdings, Inc., Add on Term Loan | 6.500% | 8/09/18 | BB- | 10,317,193 |
| 11,561 | U.S. Foodservice, Inc., Term Loan | 2.775% | 7/03/14 | B3 | 11,028,707 |
| 21,824 | Total Food & Staples Retailing | | | | 21,345,900 |
| Food Products 1.4% (1.0% of Total Investments) | | | | | |
| 1,000 | Great Atlantic and Pacific Tea Company, | 8.750% | 6/14/12 | BB- | 1,005,000 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|-------|--|--------|---------|-----|-----------|
| | Inc., Term Loan | | | | |
| 2,963 | Pierre Foods, Inc., Term Loan | 7.000% | 9/30/16 | B+ | 2,956,945 |
| 1,133 | Pinnacle Foods Finance LLC, Tranche D, Term Loan | 6.000% | 4/02/14 | Ba3 | 1,142,407 |
| 5,096 | Total Food Products | | | | 5,104,352 |

Nuveen Investments

35

JRO

Nuveen Floating Rate Income Opportunity Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|---|--------------|-------------|--------------|
| | Health Care Equipment & Supplies | 2.3% (1.7% of Total Investments) | | | |
| \$ 7,000 | Chiron Merger Sub, Inc., Term Loan | 7.000% | 5/04/18 | Ba2 | \$ 7,134,400 |
| 234 | Fenwal, Inc., Delayed Term Loan | 2.773% | 2/28/14 | B | 226,584 |
| 741 | Fenwal, Inc., Term Loan | 2.773% | 2/28/14 | B | 719,017 |
| 7,975 | Total Health Care Equipment & Supplies | | | | 8,080,001 |
| | Health Care Providers & Services | 8.1% (5.9% of Total Investments) | | | |
| 1,098 | Sun Healthcare Group, Inc., Term Loan | 8.750% | 10/18/16 | Ba1 | 974,278 |
| 3,907 | Gentiva Health Services, Inc., Term Loan B, DD1 | 4.750% | 8/17/16 | B1 | 3,608,845 |
| 7,810 | Golden Living, Term Loan | 5.000% | 5/04/18 | B+ | 7,058,118 |
| 256 | HCA, Inc., Tranche B2, Term Loan | 3.829% | 3/31/17 | BB | 250,432 |
| 900 | Health Management Associates, Inc., Term Loan B | 4.500% | 11/16/18 | BB- | 891,844 |
| 1,122 | Healthspring, Term Loan | 6.750% | 10/21/16 | BB- | 1,120,397 |
| 2,736 | Kindred Healthcare, Term Loan | 5.250% | 6/01/18 | Ba3 | 2,647,322 |
| 94 | LifeCare Holdings, Inc., Term Loan Add On | 8.327% | 2/01/16 | Caa1 | 80,696 |
| 523 | LifeCare, Term Loan | 8.327% | 2/01/16 | Caa1 | 447,300 |
| 1,815 | MultiPlan, Inc., Term Loan B | 4.750% | 8/26/17 | Ba3 | 1,783,595 |
| 3,722 | National Mentor Holdings, Inc., Tranche B | 7.000% | 2/09/17 | B+ | 3,614,871 |
| 891 | Renal Advantage, Inc., Tranche B, Term Loan | 5.750% | 12/17/16 | Ba3 | 892,393 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|---|---|----------|-----|------------|
| 4,229 | Select Medical Corporation, Term Loan | 5.500% | 6/01/18 | BB- | 4,098,365 |
| 1,425 | Skilled Healthcare Group, Inc., Term Loan | 5.264% | 4/09/16 | B+ | 1,348,721 |
| 6 | Vanguard Health Holding Company II LLC, Initial Term Loan | 5.000% | 1/29/16 | Ba2 | 5,947 |
| 30,534 | Total Health Care Providers & Services | | | | 28,823,124 |
| | Health Care Technology | 1.7% (1.2% of Total Investments) | | | |
| 5,667 | Emdeon Business Services LLC, Term Loan | 6.750% | 11/02/18 | BB- | 5,729,238 |
| 350 | Fenwal, Inc., Term Loan, Second Lien | 5.773% | 8/28/14 | B- | 327,250 |
| 6,017 | Total Health Care Technology | | | | 6,056,488 |
| | Hotels, Restaurants & Leisure | 5.0% (3.6% of Total Investments) | | | |
| 2,955 | 24 Hour Fitness Worldwide, Inc., New Term Loan | 7.500% | 4/22/16 | Ba3 | 2,875,954 |
| 1,500 | Harrah's Operating Company, Inc., Term Loan B1 | 3.276% | 1/28/15 | B | 1,353,309 |
| 2,000 | Harrah's Operating Company, Inc., Term Loan B2 | 3.276% | 1/28/15 | B | 1,808,214 |
| 1,960 | Harrah's Operating Company, Inc., Term Loan B3 | 3.279% | 1/28/15 | B | 1,771,787 |
| 2,542 | Orbitz Worldwide, Inc., Term Loan | 3.405% | 7/25/14 | B+ | 2,217,633 |
| 243 | Caesars Octavius LLC, Term Loan | 9.250% | 4/25/17 | B | 239,938 |
| 1,535 | CCM Merger, Inc., Term Loan | 7.000% | 3/01/17 | B+ | 1,533,707 |
| 130 | OSI Restaurant Partners LLC, Revolver | 3.519% | 6/14/13 | B+ | 127,277 |
| 954 | OSI Restaurant Partners LLC, Term Loan | 2.563% | 6/14/14 | B+ | 933,154 |
| 997 | Reynolds Group Holdings, Inc., US Term Loan | 6.500% | 2/09/18 | BB | 1,002,664 |
| 1,904 | Seaworld Parks and Entertainment, Inc., Term Loan B | 4.000% | 8/17/17 | BB+ | 1,904,101 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|--|---|----------|-----|------------|
| 1,994 | Shingle Springs Tribal Gaming Authority, Term Loan | 10.500% | 12/17/13 | CCC | 1,884,217 |
| 18,714 | Total Hotels, Restaurants & Leisure | | | | 17,651,955 |
| | Household Durables | 0.6% (0.5% of Total Investments) | | | |
| 2,500 | GRD Holding III Corporation, Term Loan | 8.750% | 12/31/17 | B+ | 2,275,000 |
| | Household Products | 1.4% (1.0% of Total Investments) | | | |
| 4,007 | Spectrum Brands, Inc., Term Loan | 5.002% | 6/17/16 | B1 | 4,019,424 |
| 1,088 | Visant Corporation, Term Loan | 5.250% | 12/22/16 | BB- | 1,036,747 |
| 5,095 | Total Household Products | | | | 5,056,171 |
| | Industrial Conglomerates | 1.0% (0.7% of Total Investments) | | | |
| 420 | Evertec, Inc., Term Loan | 5.250% | 9/30/16 | BB- | 416,086 |
| 987 | Presidio, Inc., Term Loan | 7.250% | 3/31/17 | Ba3 | 999,000 |
| 1,980 | U.S. Foodservice, Inc., Term Loan, First Lien | 5.750% | 3/31/17 | B- | 1,961,835 |
| 3,387 | Total Industrial Conglomerates | | | | 3,376,921 |
| | Internet Software & Services | 5.5% (4.0% of Total Investments) | | | |
| 3,810 | Sabre, Inc., Term Loan | 2.348% | 9/30/14 | B1 | 3,415,665 |
| 6,783 | Go Daddy Operating Co., LLC, Term Loan, First Lien | 7.000% | 12/17/18 | Ba3 | 6,827,095 |

Nuveen Investments
36

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|---|---|-------------------------|--------------|-------------|------------|
| Internet Software & Services (continued) | | | | | |
| \$ 750 | Open Solutions, Inc., Term Loan B | 2.685% | 1/23/14 | B+ | \$ 686,293 |
| 2,000 | San Juan Cable LLC, Term Loan, Second Lien | 10.000% | 6/09/18 | CCC+ | 1,942,500 |
| 2,935 | SkillSoft Corporation, Term Loan | 6.500% | 5/26/17 | BB- | 2,944,331 |
| 3,967 | Web.com, Term Loan, First Lien | 7.000% | 10/27/17 | Ba3 | 3,786,513 |
| 20,245 | Total Internet Software & Services | | | | 19,602,397 |
| IT Services 9.9% (7.3% of Total Investments) | | | | | |
| 5,202 | First Data Corporation, Term Loan B1 | 3.027% | 9/24/14 | B+ | 4,937,638 |
| 529 | Infor Global Solutions Intermediate Holdings, Ltd., Extended Delayed Draw Term Loan | 6.020% | 7/28/15 | B+ | 515,595 |
| 800 | Attachmate Corporation, Second Lien Term Loan | 9.500% | 10/27/17 | CCC+ | 771,000 |
| 2,963 | Attachmate Corporation, Term Loan | 6.500% | 4/27/17 | BB- | 2,916,827 |
| 4,159 | First Data Corporation, Term Loan B2 | 3.027% | 9/24/14 | B+ | 3,948,284 |
| 1,992 | First Data Corporation, Term Loan B3 | 3.027% | 9/24/14 | B+ | 1,890,892 |
| 5,803 | Frac Tech International LLC, Term Loan | 6.250% | 5/06/16 | B+ | 5,798,005 |
| 6,362 | Infor Global Solutions Intermediate Holdings, Ltd., Holdco PIK Term Loan | 0.000% | 9/02/14 | N/R | 3,804,604 |
| 1,082 | Infor Global Solutions Intermediate Holdings, Ltd., Second Lien Delayed Draw | 6.520% | 3/02/14 | CCC+ | 946,847 |
| 1,988 | Infor Global Solutions Intermediate | 7.250% | 7/28/15 | B+ | 1,958,214 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|--|---------|----------|------|------------|
| | Holdings, Ltd., Term Loan B2 | | | | |
| 1,869 | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan, Second Lien | 6.520% | 3/02/14 | CCC+ | 1,666,303 |
| 1,007 | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan | 6.020% | 7/28/15 | B+ | 986,224 |
| 2,156 | SRA International, Term Loan | 6.500% | 7/20/18 | B1 | 2,108,850 |
| 1,814 | VFH Parent LLC, Term Loan | 7.500% | 7/08/16 | BBB- | 1,831,926 |
| 1,385 | Web.com, Term Loan, Second Lien | 11.000% | 10/27/18 | B3 | 1,262,769 |
| 39,111 | Total IT Services | | | | 35,343,978 |
| | Leisure, Equipment & Products 2.8% (2.0% of Total Investments) | | | | |
| 1,802 | BLB Management Services, Inc., Term Loan | 8.500% | 11/05/15 | BB | 1,808,101 |
| 4,483 | Academy, Ltd., Term Loan | 6.000% | 8/03/18 | B | 4,498,747 |
| 2,579 | Bombardier Recreational Products, Inc., Term Loan | 2.796% | 6/28/13 | B2 | 2,564,400 |
| 1,000 | Eastman Kodak Co., DIP Term Loan, WI/DD | TBD | TBD | B | 1,006,875 |
| 9,864 | Total Leisure, Equipment & Products | | | | 9,878,123 |
| | Machinery 0.6% (0.5% of Total Investments) | | | | |
| 2,167 | ColFax Corporation Term Loan | 4.500% | 11/30/18 | BB+ | 2,177,500 |
| | Media 6.3% (4.6% of Total Investments) | | | | |
| 1,168 | Gray Television, Inc., Term Loan B | 3.800% | 12/31/14 | B | 1,151,279 |
| 2,513 | Tribune Company, Term Loan B, (6) | 0.000% | 6/04/14 | Ca | 1,616,656 |
| 10,758 | Univision Communications, Inc., Term Loan | 4.520% | 3/31/17 | B+ | 10,145,934 |
| 3,159 | Yell Group PLC, Term Loan | 4.020% | 7/31/14 | N/R | 961,010 |
| 2,550 | Cumulus Media, Inc., Term Loan, First Lien | 5.750% | 9/17/18 | Ba2 | 2,557,066 |
| 3,000 | Cumulus Media, Inc., Term Loan, Second Lien | 7.500% | 3/18/19 | B2 | 2,986,875 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|---|--|---------|----------|------|------------|
| 2,148 | Spanish Broadcasting System, Inc., Term Loan B | 2.020% | 6/11/12 | B- | 2,137,032 |
| 1,543 | SuperMedia, Term Loan | 11.000% | 12/31/15 | Caa1 | 745,583 |
| 26,839 | Total Media | | | | 22,301,435 |
| Metals & Mining 0.2% (0.2% of Total Investments) | | | | | |
| 760 | Fairmount Minerals, Ltd., Tranche B, Term Loan | 5.250% | 3/15/17 | BB- | 763,800 |
| Multiline Retail 0.6% (0.4% of Total Investments) | | | | | |
| 1,136 | 99 Cents Only Store, Term Loan B | 6.000% | 1/11/19 | B+ | 1,144,604 |
| 995 | Bass Pro Group LLC, Term Loan B | 5.250% | 6/13/17 | BB- | 994,585 |
| 2,131 | Total Multiline Retail | | | | 2,139,189 |
| Oil, Gas & Consumable Fuels 3.4% (2.5% of Total Investments) | | | | | |
| 2,894 | CCS Income Trust, Term Loan | 3.270% | 11/14/14 | B | 2,774,172 |
| 2,621 | Western Refining, Inc., Term Loan | 7.500% | 3/15/17 | B+ | 2,645,091 |
| 660 | Alon USA Energy, Inc., Edgington Facility | 2.722% | 8/05/13 | B+ | 635,661 |
| 5,278 | Alon USA Energy, Inc., Paramount Facility | 2.695% | 8/05/13 | B+ | 5,085,154 |
| 1,000 | CCS Income Trust, Delayed Term Loan, WI/DD | TBD | TBD | B | 958,438 |
| 12,453 | Total Oil, Gas & Consumable Fuels | | | | 12,098,516 |

Nuveen Investments
37

JRO

Nuveen Floating Rate Income Opportunity Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|---|--------------|-------------|--------------|
| | Paper & Forest Products | 2.4% (1.7% of Total Investments) | | | |
| \$ 3,642 | Newark Group, Inc., DIP Term Loan | 11.750% | 3/31/14 | Caa1 | \$ 3,732,961 |
| 5,065 | Wilton Products, Term Loan | 3.520% | 8/01/14 | N/R | 4,757,679 |
| 8,707 | Total Paper & Forest Products | | | | 8,490,640 |
| | Personal Products | 0.5% (0.3% of Total Investments) | | | |
| 1,625 | Prestige Brands, Inc., Term Loan 1, WI/DD | TBD | TBD | BB- | 1,635,156 |
| | Pharmaceuticals | 4.6% (3.3% of Total Investments) | | | |
| 2,218 | ConvaTec Healthcare, Term Loan | 5.750% | 12/30/16 | Ba3 | 2,208,730 |
| 3,125 | Graceway Pharmaceuticals LLC, Second Lien Term Loan, (6) | 0.000% | 5/03/13 | N/R | 70,312 |
| 231 | Graceway Pharmaceuticals LLC, Term Loan, (6) | 0.000% | 5/03/12 | N/R | 138,360 |
| 4,000 | Pharmaceutical Product Development, Inc., Term Loan | 6.250% | 12/05/18 | BB- | 4,033,228 |
| 3,980 | Quintiles Transnational Corporation, Term Loan B | 5.000% | 6/08/18 | BB- | 3,972,553 |
| 2,676 | Warner Chilcott Corporation, Term Loan B1 | 4.250% | 3/17/18 | BBB- | 2,679,537 |
| 1,338 | Warner Chilcott Corporation, Term Loan B2 | 4.250% | 3/17/18 | BBB- | 1,339,769 |
| 1,840 | Warner Chilcott Corporation, Term Loan B3 | 4.250% | 3/17/18 | BBB- | 1,842,182 |
| 19,408 | Total Pharmaceuticals | | | | 16,284,671 |

| | | | | | |
|--|---|---------|----------|-----|------------|
| Real Estate Investment Trust 2.4% (1.7% of Total Investments) | | | | | |
| 4,923 | iStar Financial, Inc., Tranche A1 | 5.000% | 6/28/13 | BB- | 4,920,965 |
| 1,350 | Walter Investment Management Corporation, Term Loan, First Lien | 7.750% | 6/30/16 | B+ | 1,374,750 |
| 2,166 | Walter Investment Management Corporation, Term Loan, Second Lien | 12.500% | 12/30/16 | B- | 2,171,959 |
| 8,439 | Total Real Estate Investment Trust | | | | 8,467,674 |
| Real Estate Management & Development 3.7% (2.7% of Total Investments) | | | | | |
| 3,457 | Realty Corporation, Delayed Term Loan | 4.691% | 10/10/16 | B1 | 3,233,117 |
| 8,516 | Capital Automotive LP, Tranche B | 5.000% | 3/11/17 | Ba3 | 8,484,228 |
| 1,376 | LNR Property Corporation, Term Loan | 4.750% | 4/29/16 | BB+ | 1,371,981 |
| 13,349 | Total Real Estate Management & Development | | | | 13,089,326 |
| Road & Rail 2.2% (1.6% of Total Investments) | | | | | |
| 7,304 | Swift Transportation Company, Inc., Term Loan | 6.000% | 12/21/16 | BB | 7,353,810 |
| 513 | Avis Budget Car Rental LLC, Term Loan | 5.750% | 4/19/14 | Ba1 | 517,092 |
| 7,817 | Total Road & Rail | | | | 7,870,902 |
| Semiconductors & Equipment 1.1% (0.8% of Total Investments) | | | | | |
| 2,973 | NXP Semiconductor LLC, Term Loan | 4.500% | 3/04/17 | B2 | 2,918,030 |
| 1,105 | Spansion LLC, Term Loan | 4.750% | 2/09/15 | BB+ | 1,103,451 |
| 4,078 | Total Semiconductors & Equipment | | | | 4,021,481 |
| Software 4.1% (3.0% of Total Investments) | | | | | |
| 6,000 | BlackBoard, Inc., Term Loan, First Lien | 7.500% | 9/23/18 | B+ | 5,838,750 |
| 2,707 | Datatel Parent Corp, Term Loan B | 6.250% | 6/13/18 | B | 2,730,144 |
| 3,000 | IPC Systems, Inc., Term Loan, Second Lien, DD1 | 5.559% | 6/01/15 | CCC | 2,538,750 |
| 3,612 | IPC Systems, Inc., Term Loan | 2.757% | 6/02/14 | B1 | 3,410,932 |
| 15,319 | Total Software | | | | 14,518,576 |
| Specialty Retail 3.2% (2.3% of Total Investments) | | | | | |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|---|--------|---|------|------------|
| 3,551 | Toys "R" Us Delaware, Inc., Term Loan | 6.000% | 9/01/16 | BB- | 3,540,319 |
| 2,627 | Toys "R" Us Delaware Inc., Term Loan | 5.250% | 5/17/18 | BB- | 2,587,398 |
| 197 | Burlington Coat Factory Warehouse Corporation, Term Loan B | 6.250% | 2/23/17 | B- | 197,130 |
| 825 | Claire's Stores, Inc., Term Loan B | 3.069% | 5/29/14 | B | 757,915 |
| 2,895 | Jo-Ann Stores, Inc., Term Loan | 4.750% | 3/16/18 | B+ | 2,824,231 |
| 1,500 | Lord & Taylor Holdings LLC, Term Loan | 5.750% | 12/21/18 | BB | 1,505,000 |
| 11,595 | Total Specialty Retail | | | | 11,411,993 |
| | Wireless Telecommunication Services | | 3.4% (2.5% of Total Investments) | | |
| 4,569 | Asurion LLC, Term Loan, First Lien | 5.500% | 5/24/18 | B+ | 4,566,308 |
| 8,064 | Clear Channel Communications, Inc., Tranche B, Term Loan | 3.920% | 1/29/16 | CCC+ | 6,475,748 |

Nuveen Investments

38

| Principal Amount (000) | Description (1) | Weighted Average Coupon | Maturity (2) | Ratings (3) | Value |
|--|---|-------------------------|--------------|-------------|--------------------|
| Wireless Telecommunication Services (continued) | | | | | |
| \$ 1,000 | Crown Castle Operating Company, Term Loan B, WI/DD | TBD | TBD | B1 | \$ 1,001,164 |
| 13,633 | Total Wireless Telecommunication Services | | | | 12,043,220 |
| \$ 429,749 | Total Variable Rate Senior Loan Interests (cost \$404,224,380) | | | | 405,053,518 |
| Shares | Description (1) | | | | Value |
| | Common Stocks 2.3% (1.7% of Total Investments) | | | | |
| | Building Products 0.9% (0.7% of Total Investments) | | | | |
| 124,402 | Masonite Worldwide Holdings, (7) | | | | \$ 3,327,754 |
| | Hotels, Restaurants & Leisure 0.1% (0.1% of Total Investments) | | | | |
| 42,041 | BLB Worldwide Holdings Inc., (7), (12) | | | | 339,830 |
| | Media 1.3% (0.9% of Total Investments) | | | | |
| 193,006 | Metro-Goldwyn-Mayer, (7), (12) | | | | 4,583,892 |
| | Total Common Stocks (cost \$17,576,821) | | | | 8,251,476 |
| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
| | Convertible Bonds 0.4% (0.3% of Total Investments) | | | | |
| | Communications Equipment 0.4% (0.3% of Total Investments) | | | | |
| \$ 550 | Nortel Networks Corp., (6) | 1.750% | 4/15/12 | N/R | \$ 544,500 |
| 1,000 | Nortel Networks Corp., (6) | 2.125% | 4/15/14 | D | 990,000 |
| 1,550 | Total Communications Equipment | | | | 1,534,500 |
| \$ 1,550 | Total Convertible Bonds (cost \$1,306,203) | | | | 1,534,500 |
| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
| | Corporate Bonds 13.3% (9.7% of Total Investments) | | | | |
| | Auto Components 0.4% (0.3% of Total Investments) | | | | |
| \$ 1,500 | Sunstate Equipment Company LLC, | 12.000% | 6/15/16 | CCC+ | \$ 1,507,500 |

| | | | | | |
|-------|---|---------|---|------|-----------|
| | 144A | | | | |
| | Commercial Services & Supplies | | 0.1% (0.1% of Total Investments) | | |
| 500 | Ceridian Corporation | 11.250% | 11/15/15 | CCC | 448,750 |
| | Communications Equipment | | 0.9% (0.7% of Total Investments) | | |
| 1,750 | Avaya Inc. | 9.750% | 11/01/15 | CCC+ | 1,675,625 |
| 1,000 | Nortel Networks Limited, (6), (11) | 0.000% | 7/15/13 | N/R | 1,040,000 |
| 450 | Nortel Networks Limited, (6) | 10.750% | 7/15/16 | N/R | 499,500 |
| 3,200 | Total Communications Equipment | | | | 3,215,125 |
| | Diversified Telecommunication Services | | 0.8% (0.6% of Total Investments) | | |
| 750 | IntelSat Bermuda Limited, 144A | 11.500% | 2/15/17 | CCC+ | 753,750 |
| 750 | IntelSat Bermuda Limited | 11.500% | 2/04/17 | CCC+ | 753,750 |
| 1,500 | IntelSat Bermuda Limited | 11.250% | 2/04/17 | CCC+ | 1,515,000 |
| 3,000 | Total Diversified Telecommunication Services | | | | 3,022,500 |
| | Health Care Equipment & Supplies | | 1.5% (1.0% of Total Investments) | | |
| 2,450 | Chiron Merger Sub Inc., 144A | 10.500% | 11/01/18 | B | 2,499,000 |
| 2,500 | Merge Healthcare Inc. | 11.750% | 5/01/15 | B+ | 2,656,250 |
| 4,950 | Total Health Care Equipment & Supplies | | | | 5,155,250 |
| | Health Care Providers & Services | | 2.5% (1.8% of Total Investments) | | |
| 2,000 | Aurora Diagnostics Holdings LLC | 10.750% | 1/15/18 | B3 | 1,972,500 |
| 2,750 | HCA Inc., (11) | 8.500% | 4/15/19 | BB | 3,052,500 |
| 1,000 | LifeCare Holdings Inc. | 9.250% | 8/15/13 | Caa3 | 775,000 |
| 396 | Select Medical Corporation | 7.625% | 2/01/15 | CCC+ | 392,040 |
| 3,000 | Select Medical Corporation | 6.267% | 9/15/15 | CCC+ | 2,681,250 |
| 9,146 | Total Health Care Providers & Services | | | | 8,873,290 |

JRO

Nuveen Floating Rate Income Opportunity Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
|------------------------|---|---|----------|-------------|--------------|
| | Household Products | 0.9% (0.6% of Total Investments) | | | |
| \$ 2,750 | Sprectum Brands Inc. | 9.500% | 6/15/18 | B1 | \$ 3,117,813 |
| | IT Services | 0.9% (0.7% of Total Investments) | | | |
| 2,000 | First Data Corporation, 144A | 7.375% | 6/15/19 | B+ | 1,995,000 |
| 1,228 | First Data Corporation | 10.550% | 9/24/15 | B- | 1,216,005 |
| 3,228 | Total IT Services | | | | 3,211,005 |
| | Machinery | 0.5% (0.4% of Total Investments) | | | |
| 2,000 | NES Rental Holdings Inc., 144A | 12.250% | 4/15/15 | CCC+ | 1,745,000 |
| | Media | 2.8% (2.0% of Total Investments) | | | |
| 5,500 | Clear Channel Communications, Inc. | 5.500% | 9/15/14 | CCC- | 4,592,500 |
| 3,750 | Clear Channel Communications, Inc. | 10.750% | 8/01/16 | CCC- | 2,793,750 |
| 3,600 | Clear Channel Communications, Inc. | 6.875% | 6/15/18 | CCC- | 1,890,000 |
| 135 | Readers Digest Association | 9.500% | 2/15/17 | B3 | 112,725 |
| 400 | WM Finance Corporation, 144A | 11.500% | 10/01/18 | B- | 408,000 |
| 13,385 | Total Media | | | | 9,796,975 |
| | Multiline Retail | 0.1% (0.1% of Total Investments) | | | |
| 500 | Number Merger Sub Inc., 144A | 11.000% | 12/15/19 | Caa1 | 526,875 |
| | Pharmaceuticals | 0.9% (0.6% of Total Investments) | | | |
| 2,000 | Valeant Pharmaceuticals International, 144A | 7.000% | 10/01/20 | BB- | 2,032,500 |
| 1,000 | Valeant Pharmaceuticals International, 144A | 7.250% | 7/15/22 | BB- | 1,012,500 |
| 3,000 | Total Pharmaceuticals | | | | 3,045,000 |

Road & Rail 0.5% (0.4% of Total Investments)

| | | | | | |
|-------|------------------------|--------|---------|---|-----------|
| 2,000 | Avis Budget Car Rental | 2.957% | 5/15/14 | B | 1,930,000 |
|-------|------------------------|--------|---------|---|-----------|

Software 0.2% (0.2% of Total Investments)

| | | | | | |
|-----|-------------------------------|---------|---------|----|---------|
| 850 | SoftBrands Inc/Atlantis, 144A | 11.500% | 7/15/18 | B- | 858,500 |
|-----|-------------------------------|---------|---------|----|---------|

Wireless Telecommunication Services 0.3% (0.2% of Total Investments)

| | | | | | |
|-------|---------------------------|--------|---------|----|---------|
| 1,000 | Sprint Nextel Corporation | 8.375% | 8/15/17 | B+ | 930,000 |
|-------|---------------------------|--------|---------|----|---------|

Total Corporate**Bonds (cost****\$45,380,430)****47,383,583**

| \$ 51,009 Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
|---|---|---|-----------------|------------------------|------------------|
| | Asset-Backed Securities | 2.7% (2.0% of Total Investments) | | | |
| \$ 2,000 | BlueMountain Collateralized Loan Obligations Limited, Securitized Senior Secured Loan Revolving Pool, Series 2011-1, 144A | 6.248% | 8/16/22 | BB | \$ 1,852,606 |
| 1,500 | Flatiron Collateralized Loan Obligation Limited, Series 2011-1A | 5.236% | 1/15/23 | BB | 1,192,104 |
| 1,500 | Fraser Sullivan Collateralized Loan Obligations Limited, Series 2011-6A, 144A | 5.988% | 11/22/22 | BB | 1,393,893 |
| 1,200 | LCM Limited Partnership, Collateralized Loans Series 2012-10A-D, 144A | 5.277% | 4/15/22 | BBB | 1,083,870 |
| 2,000 | LCM Limited Partnership, Collateralized Loans Series 2012-10A-D, 144A | 6.427% | 4/15/22 | BB | 1,713,578 |
| 2,500 | Race Point Collateralized Loan Obligations, Series 2011-5A, 144A | 7.272% | 12/15/22 | BB | 2,322,113 |
| \$ 10,700 Principal Amount (000) | Total Asset-Backed Securities (cost \$8,930,533) | | | | 9,558,164 |
| | Short-Term Investments | 4.4% (3.2% of Total Investments) | | | |

| | | | | | |
|-----------|---|--------|---------|--|-----------------------|
| | Repurchase Agreement with Fixed Income Clearing Corporation, dated 1/31/12, repurchase price \$15,582,261, collateralized by \$15,005,000 U.S. Treasury Notes, 2.625%, due 6/30/14, value | | | | |
| \$ 15,582 | \$15,895,359 | 0.010% | 2/01/12 | | \$ 15,582,257 |
| | Total Short-Term Investments (cost \$15,582,257) | | | | 15,582,257 |
| | Total Investments (cost \$493,000,624) | | | | 487,363,498 |
| | 137.2% | | | | |
| | Borrowings (33.8)% (8), (9) | | | | (120,000,000) |
| | Other Assets Less Liabilities (3.4)% (10) | | | | (12,183,633) |
| | Net Assets Applicable to Common Shares | | | | \$ 355,179,865 |
| | 100% | | | | |

Investments in Derivatives at January 31, 2012

Interest Rate Swaps outstanding:

| Counterparty | Notional Amount | Fund Pay/Receive | Floating Rate Index | Fixed Rate* | Fixed Rate Payment Frequency | Termination Date | Unrealized Appreciation (Depreciation) |
|----------------|-----------------|------------------|---------------------|-------------|------------------------------|------------------|--|
| Goldman Sachs | \$ 29,317,500 | Receive | 1-Month USD-LIBOR | 0.344% | Monthly | 4/20/12 | \$ 4,811 |
| Goldman Sachs | 29,317,500 | Receive | 1-Month USD-LIBOR | 1.300 | Monthly | 4/20/14 | (629,703) |
| Morgan Stanley | 29,317,500 | Receive | 1-Month USD-LIBOR | 2.201 | Monthly | 4/20/16 | (1,865,278) |
| | | | | | | | \$ (2,490,170) |

* Annualized.

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.

(2) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.

(3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.

(4) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.

(5) Investment, or portion of investment, represents an unfunded Senior Loan commitment outstanding at January 31, 2011. Negative value represents unrealized depreciation on unfunded Senior Loan commitment outstanding at January 31, 2011.

(6) At or subsequent to the end of the reporting period, this security is non-income producing. Non-income producing security, in the case of a bond, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has directed the Fund's custodian to cease accruing additional income on the Fund's records.

(7) Non-income producing; issuer has not declared a dividend within the past twelve months.

(8) Borrowings as a percentage of total investments is 24.6%.

(9) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.

(10) Other Assets Less Liabilities includes the net Unrealized Appreciation (Depreciation) of derivative instruments as noted within Investments in Derivatives at January 31, 2012.

(11) Investment, or portion of investment, has been pledged as collateral for investments in derivatives.

(12) For fair value measurement disclosure purposes, Common Stock categorized as Level 2. See Notes to Financial Statements, Footnote 1 General Information and Significant Accounting Policies, Investment Valuation for more information.

N/R Not rated.

DD1 Investment, or portion of investment, purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyer.

PIK Payment in-kind.

TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

USD-LIBOR United States Dollar-London Inter-Bank Offered Rate

See accompanying notes to financial statements.

JSD

Nuveen Short Duration Credit Opportunities Fund

Portfolio of INVESTMENTS

January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|--|---|--|-------------|--------------|
| | Variable Rate Senior Loan Interests | | 116.8% (83.9% of Total Investments) (4) | | |
| | Aerospace & Defense | 1.0% (0.7% of Total Investments) | | | |
| \$ 2,000 | DigitalGlobe, Inc., Term Loan | 5.750% | 10/12/18 | BB+ | \$ 1,990,000 |
| | Airlines | 1.0% (0.7% of Total Investments) | | | |
| 1,990 | Delta Air Lines, Inc., Term Loan | 5.500% | 4/20/17 | Ba2 | 1,943,981 |
| | Auto Components | 0.7% (0.5% of Total Investments) | | | |
| 1,277 | Autoparts Holdings, Ltd., Term Loan | 6.500% | 7/29/17 | B+ | 1,280,790 |
| | Automobiles | 0.3% (0.2% of Total Investments) | | | |
| 494 | Chrysler Group LLC, Term Loan | 6.000% | 5/24/17 | BB | 484,585 |
| | Biotechnology | 3.6% (2.6% of Total Investments) | | | |
| 2,083 | Alkermes, Inc., Term Loan, First Lien | 6.750% | 9/16/17 | BB | 2,104,166 |
| 2,000 | Alkermes, Inc., Term Loan, Second Lien | 9.500% | 9/16/18 | B | 2,075,000 |
| 2,977 | Onex Carestream Finance LP, Term Loan | 5.000% | 2/25/17 | BB- | 2,813,943 |
| 7,060 | Total Biotechnology | | | | 6,993,109 |
| | Building Products | 0.6% (0.4% of Total Investments) | | | |
| 636 | Goodman Global Inc., Second Lien Term Loan | 9.000% | 10/28/17 | B- | 641,813 |
| 499 | Norit Holdings, B.V., Term Loan | 6.750% | 6/30/17 | BB- | 501,867 |
| 1,135 | Total Building Products | | | | 1,143,680 |
| | Capital Markets | 1.3% (0.9% of Total Investments) | | | |
| 2,488 | Citco III Limited, Term Loan | 5.500% | 6/29/18 | N/R | 2,397,328 |
| | Chemicals | 4.5% (3.2% of Total Investments) | | | |
| 1,000 | Hercules Offshore, Inc., Term Loan, WI/DD | TBD | TBD | B- | 990,972 |
| 2,991 | Ashland, Inc., Term Loan | 3.750% | 8/23/18 | Baa3 | 3,005,961 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--|---|--------|----------|-----|-----------|
| 959 | Ineos US Finance LLC, Tranche B2 | 7.500% | 12/16/13 | Ba3 | 994,621 |
| 1,020 | Ineos US Finance LLC, Tranche C2 | 8.000% | 12/16/14 | Ba3 | 1,057,558 |
| 750 | Polyone Corp, Term Loan B | 5.000% | 11/01/17 | Ba1 | 753,656 |
| 2,000 | PQ Corporation, Term Loan, Second Lien | 6.770% | 7/30/15 | B- | 1,876,250 |
| 8,720 | Total Chemicals | | | | 8,679,018 |
| Commercial Banks 1.4% (1.0% of Total Investments) | | | | | |
| 2,699 | Ocwen Financial Corporation, Initial Term Loan | 7.000% | 9/01/16 | B1 | 2,688,853 |
| Commercial Services & Supplies 2.3% (1.6% of Total Investments) | | | | | |
| 1,492 | Ceridian Corporation, US Term Loan | 3.271% | 11/09/14 | B1 | 1,402,505 |
| 180 | ServiceMaster Company, Delayed Term Loan | 2.770% | 7/24/14 | B+ | 177,197 |
| 1,809 | ServiceMaster Company, Term Loan | 2.850% | 7/24/14 | B+ | 1,779,351 |
| 998 | SkillSoft Corporation, Add on Term Loan | 6.500% | 10/21/17 | BB- | 1,003,734 |
| 4,479 | Total Commercial Services & Supplies | | | | 4,362,787 |
| Communications Equipment 1.6% (1.1% of Total Investments) | | | | | |
| 1,985 | Aspect Software, Inc., Term Loan, Tranche B | 6.250% | 5/07/16 | Ba3 | 1,986,089 |
| 1,000 | Genesys International Corporation, Term Loan B, WI/DD | TBD | TBD | BB- | 1,001,563 |
| 2,985 | Total Communications Equipment | | | | 2,987,652 |

| Principal Amount (000) | Description (1) | Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|---|--------------|-------------|--------------|
| | Consumer Finance | 1.0% (0.7% of Total Investments) | | | |
| \$ 2,000 | Springleaf Financial Funding Company, Term Loan | 5.500% | 5/10/17 | B+ | \$ 1,869,166 |
| | Containers & Packaging | 2.7% (2.0% of Total Investments) | | | |
| 1,985 | Amscan Holdings, Inc., New Term Loan | 6.750% | 12/02/17 | B | 1,986,165 |
| 3,209 | Sealed Air Corporation, Term Loan, DD1 | 4.750% | 10/03/18 | Ba1 | 3,251,498 |
| 5,194 | Total Containers & Packaging | | | | 5,237,663 |
| | Diversified Consumer Services | 3.5% (2.5% of Total Investments) | | | |
| 1,492 | Cengage Learning Acquisitions, Inc., Term Loan | 2.520% | 7/03/14 | B+ | 1,325,134 |
| 2,484 | Brickman Group Holdings, Inc., Tranche B, Term Loan | 7.250% | 10/14/16 | B+ | 2,503,883 |
| 2,978 | Laureate Education, Inc., Extended Term Loan | 5.250% | 6/15/18 | B1 | 2,789,545 |
| 6,954 | Total Diversified Consumer Services | | | | 6,618,562 |
| | Diversified Financial Services | 1.3% (1.0% of Total Investments) | | | |
| 2,571 | UPC Broadband Holding BV, Term Loan, Tranche AB | 4.750% | 12/31/17 | Ba3 | 2,568,235 |
| | Diversified Telecommunication Services | 1.6% (1.1% of Total Investments) | | | |
| 2,000 | Level 3 Communications, Inc., Term Loan B-2 | 5.750% | 9/01/18 | Ba3 | 1,994,166 |
| 998 | WideOpenWest Finance LLC, New Term Loan, Series A | 6.796% | 6/30/14 | B1 | 983,725 |
| 2,998 | Total Diversified Telecommunication Services | | | | 2,977,891 |
| | Electrical Equipment | 0.5% (0.4% of Total Investments) | | | |
| 1,000 | Sensus Metering Systems, Inc., Term Loan, Second Lien | 8.500% | 5/09/18 | B- | 986,250 |
| | Electronic Equipment & Instruments | 0.7% (0.5% of Total Investments) | | | |
| 1,496 | Smart Modular Technologies, Inc., Term Loan | 8.250% | 8/26/17 | B+ | 1,361,588 |
| 1,896 | Energy Equipment & Services | 2.1% (1.5% of Total Investments) | | | |
| | | 6.250% | 8/15/16 | BB+ | 1,896,366 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|-------|---|---|----------|------|-----------|
| | EnergySolutions LLC, Term Loan | | | | |
| 2,206 | Gibson Energy ULC, Term Loan | 5.750% | 6/15/18 | BB- | 2,217,601 |
| 4,102 | Total Energy Equipment & Services | | | | 4,113,967 |
| | Food & Staples Retailing | 1.3% (1.0% of Total Investments) | | | |
| 2,566 | Reynolds Group Holdings, Inc., Add on Term Loan | 6.500% | 8/09/18 | BB- | 2,579,298 |
| | Food Products | 1.3% (0.9% of Total Investments) | | | |
| 995 | Del Monte Foods Company, Term Loan | 4.500% | 3/08/18 | Ba3 | 973,856 |
| 1,493 | JBS USA LLC, Term Loan | 4.250% | 5/25/18 | BB | 1,497,351 |
| 2,488 | Total Food Products | | | | 2,471,207 |
| | Health Care Equipment & Supplies | 1.9% (1.4% of Total Investments) | | | |
| 3,600 | Chiron Merger Sub, Inc., Term Loan | 7.000% | 5/04/18 | Ba2 | 3,669,120 |
| | Health Care Providers & Services | 14.2% (10.2% of Total Investments) | | | |
| 2,844 | Community Health Systems, Inc., Term Loan | 2.755% | 7/25/14 | BB | 2,813,621 |
| 739 | Sun Healthcare Group, Inc., Term Loan | 8.750% | 10/18/16 | Ba1 | 655,540 |
| 997 | Ardent Medical Services, Inc., Term Loan | 6.500% | 9/15/15 | B1 | 1,001,217 |
| 146 | Community Health Systems, Inc., Delayed Term Loan | 2.520% | 7/25/14 | BB | 144,263 |
| 1,471 | Gentiva Health Services, Inc., Term Loan B | 4.750% | 8/17/16 | B1 | 1,358,580 |
| 2,686 | Golden Living, Term Loan | 5.000% | 5/04/18 | B+ | 2,427,633 |
| 2,000 | HCA, Inc., Tranche B2, Term Loan | 3.829% | 3/31/17 | BB | 1,958,888 |
| 1,985 | HCR ManorCare, Term Loan | 5.000% | 4/06/18 | Ba3 | 1,879,960 |
| 1,200 | Health Management Associates, Inc., Term Loan B | 4.500% | 11/16/18 | BB- | 1,189,126 |
| 1,244 | IASIS Healthcare LLC, Term Loan B | 5.000% | 5/03/18 | Ba3 | 1,233,370 |
| 995 | Kindred Healthcare, Term Loan | 5.250% | 6/01/18 | Ba3 | 962,662 |
| 1,837 | LifeCare Holdings, Inc., Term Loan Add On | 8.327% | 2/01/16 | Caa1 | 1,570,303 |
| 159 | LifeCare, Term Loan | 8.327% | 2/01/16 | Caa1 | 136,191 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|-----|---------------------------------|--------|---------|-----|---------|
| 986 | MultiPlan, Inc., Term Loan B | 4.750% | 8/26/17 | Ba3 | 969,387 |
|-----|---------------------------------|--------|---------|-----|---------|

Nuveen Investments

43

JSD

Nuveen Short Duration Credit Opportunities Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|--------|--------------|-------------|--------------|
| | Health Care Providers & Services (continued) | | | | |
| \$ 2,035 | National Mentor Holdings, Inc., Tranche B | 7.000% | 2/09/17 | B+ | \$ 1,976,130 |
| 2,993 | RegionalCare Hospital Partners Holdings Inc, Term Loan | 8.000% | 11/03/18 | B | 2,970,056 |
| 1,985 | Renal Advantage, Inc., Tranche B, Term Loan | 5.750% | 12/17/16 | Ba3 | 1,988,065 |
| 1,990 | Select Medical Corporation, Term Loan | 5.500% | 6/01/18 | BB- | 1,928,642 |
| 28,292 | Total Health Care Providers & Services | | | | 27,163,634 |
| | Health Care Technology 2.6% (1.9% of Total Investments) | | | | |
| 4,033 | Emdeon Business Services LLC, Term Loan | 6.750% | 11/02/18 | BB- | 4,077,869 |
| 1,000 | Fenwal, Inc., Term Loan, Second Lien | 5.773% | 8/28/14 | B- | 935,000 |
| 5,033 | Total Health Care Technology | | | | 5,012,869 |
| | Hotels, Restaurants & Leisure 2.4% (1.7% of Total Investments) | | | | |
| 2,379 | 24 Hour Fitness Worldwide, Inc., New Term Loan | 7.500% | 4/22/16 | Ba3 | 2,315,215 |
| 347 | Caesars Octavius LLC, Term Loan | 9.250% | 4/25/17 | B | 342,769 |
| 1,920 | CCM Merger, Inc., Term Loan | 7.000% | 3/01/17 | B+ | 1,918,759 |
| 4,646 | Total Hotels, Restaurants & Leisure | | | | 4,576,743 |
| | Household Durables 0.2% (0.2% of Total Investments) | | | | |
| 500 | GRD Holding III Corporation, Term Loan | 8.750% | 12/31/17 | B+ | 455,000 |
| | Household Products 1.7% (1.2% of Total Investments) | | | | |
| 3,164 | | 5.002% | 6/17/16 | B1 | 3,173,460 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|--|--|----------|------|------------|
| | Spectrum Brands, Inc., Term Loan | | | | |
| 171 | Visant Corporation, Term Loan | 5.250% | 12/22/16 | BB- | 163,117 |
| 3,335 | Total Household Products | | | | 3,336,577 |
| | Industrial Conglomerates | 5.5% (3.9% of Total Investments) | | | |
| 995 | Eagle Parent, Inc., Term Loan | 5.000% | 5/16/18 | Ba3 | 981,319 |
| 2,000 | NES Rentals Holdings, Inc., Permanent Term Loan, Second Lien | 10.000% | 7/20/13 | CCC+ | 1,880,000 |
| 1,850 | Presidio, Inc., Term Loan | 7.250% | 3/31/17 | Ba3 | 1,873,125 |
| 890 | Property Data I, Inc., Term Loan | 7.000% | 1/04/17 | Ba3 | 776,258 |
| 2,000 | SRAM LLC, Term Loan, Second Lien | 8.500% | 12/07/18 | B- | 2,002,000 |
| 2,978 | U.S. Foodservice, Inc., Term Loan, First Lien | 5.750% | 3/31/17 | B- | 2,950,146 |
| 10,713 | Total Industrial Conglomerates | | | | 10,462,848 |
| | Internet Software & Services | 6.3% (4.6% of Total Investments) | | | |
| 1,000 | Sabre, Inc., Term Loan | 2.348% | 9/30/14 | B1 | 896,500 |
| 2,419 | Go Daddy Operating Co., LLC, Term Loan, First Lien | 7.000% | 12/17/18 | Ba3 | 2,434,661 |
| 1,990 | San Juan Cable LLC, Term Loan B, First Lien | 6.000% | 6/09/17 | B+ | 1,950,200 |
| 2,000 | San Juan Cable LLC, Term Loan, Second Lien | 10.000% | 6/09/18 | CCC+ | 1,942,500 |
| 2,000 | SkillSoft Corporation, Term Loan | 6.500% | 5/26/17 | BB- | 2,006,250 |
| 3,074 | Web.com, Term Loan, First Lien | 7.000% | 10/27/17 | Ba3 | 2,934,547 |
| 12,483 | Total Internet Software & Services | | | | 12,164,658 |
| | IT Services | 12.3% (8.9% of Total Investments) | | | |
| 2,000 | Attachmate Corporation, Second Lien Term Loan | 9.500% | 10/27/17 | CCC+ | 1,927,500 |
| 2,469 | Attachmate Corporation, Term Loan | 6.500% | 4/27/17 | BB- | 2,430,689 |
| 2,000 | First Data Corporation, Term | 3.027% | 9/24/14 | B+ | 1,898,750 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--------|--|---------|----------|------|------------|
| | Loan B3 | | | | |
| 3,666 | Frac Tech International LLC, Term Loan | 6.250% | 5/06/16 | B+ | 3,662,929 |
| 3,976 | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan B2 | 7.250% | 7/28/15 | B+ | 3,916,429 |
| 1,995 | Neustar Inc., Term Loan | 5.000% | 11/03/18 | BB+ | 2,011,209 |
| 1,915 | SRA International, Term Loan | 6.500% | 7/20/18 | B1 | 1,872,703 |
| 2,000 | Verifone, Inc., Term Loan B | 4.250% | 12/20/18 | BB | 2,006,612 |
| 2,864 | VFH Parent LLC, Term Loan | 7.500% | 7/08/16 | BBB- | 2,892,514 |
| 1,154 | Web.com, Term Loan, Second Lien | 11.000% | 10/27/18 | B3 | 1,052,307 |
| 24,039 | Total IT Services | | | | 23,671,642 |

Nuveen Investments

44

| Principal Amount (000) | Description (1) | Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|---|---|--------------|-------------|--------------|
| | Leisure, Equipment & Products | 2.5% (1.8% of Total Investments) | | | |
| \$ 1,765 | BLB Management Services, Inc., Term Loan | 8.500% | 11/05/15 | BB | \$ 1,770,901 |
| 2,000 | Academy, Ltd., Term Loan | 6.000% | 8/03/18 | B | 2,006,876 |
| 325 | Bombardier Recreational Products, Inc., Term Loan | 2.796% | 6/28/13 | B2 | 323,303 |
| 750 | Eastman Kodak Co., DIP Term Loan, WI/DD | TBD | TBD | B | 755,156 |
| 4,840 | Total Leisure, Equipment & Products | | | | 4,856,236 |
| | Machinery | 1.2% (0.8% of Total Investments) | | | |
| 1,000 | Brock Holdings III, Inc., Term Loan, Second Lien | 10.000% | 3/16/18 | B- | 950,000 |
| 1,306 | ColFax Corporation Term Loan | 4.500% | 11/30/18 | BB+ | 1,306,500 |
| 2,306 | Total Machinery | | | | 2,256,500 |
| | Media | 2.8% (2.0% of Total Investments) | | | |
| 1,000 | Cumulus Media, Inc., Term Loan, First Lien | 5.750% | 9/17/18 | Ba2 | 1,002,771 |
| 1,000 | Cumulus Media, Inc., Term Loan, Second Lien | 7.500% | 3/18/19 | B2 | 995,625 |
| 827 | Entercom Communications, Inc., Term Loan B | 6.272% | 11/23/18 | BB- | 828,940 |
| 1,940 | Newport Television LLC, Term Loan B | 9.000% | 9/14/16 | B2 | 1,946,946 |
| 518 | Newport Television LLC, Term Loan | 9.000% | 9/14/16 | B- | 520,389 |
| 5,285 | Total Media | | | | 5,294,671 |
| | Metals & Mining | 1.0% (0.8% of Total Investments) | | | |
| 2,000 | Fairmount Minerals, Ltd., Tranche B, Term Loan | 5.250% | 3/15/17 | BB- | 2,010,000 |
| | Multiline Retail | 1.3% (1.0% of Total Investments) | | | |
| 568 | 99 Cents Only Store, Term Loan B | 6.000% | 1/11/19 | B+ | 572,299 |
| 1,990 | Bass Pro Group LLC, Term Loan B | 5.250% | 6/13/17 | BB- | 1,989,170 |
| 2,558 | Total Multiline Retail | | | | 2,561,469 |
| | Oil, Gas & Consumable Fuels | 3.6% (2.6% of Total Investments) | | | |
| 997 | CCS Income Trust, Term Loan | 3.270% | 11/14/14 | B | 955,949 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|--|---|---------|----------|------|-----------|
| 3,476 | Western Refining, Inc., Term Loan | 7.500% | 3/15/17 | B+ | 3,508,110 |
| 55 | Alon USA Energy, Inc., Edgington Facility | 2.722% | 8/05/13 | B+ | 53,243 |
| 442 | Alon USA Energy, Inc., Paramount Facility | 2.695% | 8/05/13 | B+ | 425,941 |
| 1,247 | Buffalo Gulf Coast Terminals, Term Loan | 7.500% | 10/31/17 | BB+ | 1,256,227 |
| 750 | CCS Income Trust, Delayed Term Loan, WI/DD | TBD | TBD | B | 718,828 |
| 6,967 | Total Oil, Gas & Consumable Fuels | | | | 6,918,298 |
| Pharmaceuticals 4.2% (3.0% of Total Investments) | | | | | |
| 1,985 | ConvaTec Healthcare, Term Loan | 5.750% | 12/30/16 | Ba3 | 1,977,023 |
| 3,000 | Pharmaceutical Product Development, Inc., Term Loan | 6.250% | 12/05/18 | BB- | 3,024,921 |
| 1,990 | Quintiles Transnational Corporation, Term Loan B | 5.000% | 6/08/18 | BB- | 1,986,277 |
| 455 | Warner Chilcott Corporation, Term Loan B1 | 4.250% | 3/17/18 | BBB- | 455,501 |
| 227 | Warner Chilcott Corporation, Term Loan B2 | 4.250% | 3/17/18 | BBB- | 227,751 |
| 313 | Warner Chilcott Corporation, Term Loan B3 | 4.250% | 3/17/18 | BBB- | 313,157 |
| 7,970 | Total Pharmaceuticals | | | | 7,984,630 |
| Real Estate Investment Trust 3.2% (2.3% of Total Investments) | | | | | |
| 2,356 | iStar Financial, Inc., Tranche A1 | 5.000% | 6/28/13 | BB- | 2,355,463 |
| 144 | Realogy Corporation, Synthetic Letter of Credit | 4.518% | 10/10/16 | B1 | 134,488 |
| 1,350 | Walter Investment Management Corporation, Term Loan, First Lien | 7.750% | 6/30/16 | B+ | 1,374,750 |
| 2,166 | Walter Investment Management Corporation, Term Loan, Second Lien | 12.500% | 12/30/16 | B- | 2,171,959 |
| 6,016 | Total Real Estate Investment Trust | | | | 6,036,660 |
| Real Estate Management & Development 2.7% (1.9% of Total Investments) | | | | | |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | | |
|-------|--|--------|----------|-----|-----------|
| 1,829 | Realty Corporation, Delayed Term Loan | 4.691% | 10/10/16 | B1 | 1,710,122 |
| 3,388 | Capital Automotive LP, Tranche B | 5.000% | 3/11/17 | Ba3 | 3,375,242 |
| 5,217 | Total Real Estate Management & Development | | | | 5,085,364 |

Nuveen Investments

45

JSD

Nuveen Short Duration Credit Opportunities Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Coupon | Maturity (2) | Ratings (3) | Value |
|------------------------|--|--------|--------------|-------------|--------------|
| | Road & Rail 1.7% (1.2% of Total Investments) | | | | |
| \$ 2,166 | Swift Transportation Company, Inc., Term Loan | 6.000% | 12/21/16 | BB | \$ 2,180,528 |
| 998 | Avis Budget Car Rental LLC, Term Loan, Tranche B | 6.250% | 9/22/18 | Ba1 | 1,006,644 |
| 3,164 | Total Road & Rail | | | | 3,187,172 |
| | Semiconductors & Equipment 1.1% (0.8% of Total Investments) | | | | |
| 998 | Microsemi Corporation, Term Loan | 5.750% | 2/02/18 | BB | 1,004,981 |
| 1,197 | NXP Semiconductor LLC, Tranche A2, Term Loan | 5.500% | 3/03/17 | B+ | 1,186,526 |
| 2,195 | Total Semiconductors & Equipment | | | | 2,191,507 |
| | Software 5.1% (3.6% of Total Investments) | | | | |
| 2,000 | BlackBoard, Inc., Term Loan, First Lien | 7.500% | 9/23/18 | B+ | 1,946,250 |
| 902 | Datatel Parent Corp, Term Loan B | 6.250% | 6/13/18 | B | 910,055 |
| 3,800 | IPC Systems, Inc., Term Loan, Second Lien | 5.559% | 6/01/15 | CCC | 3,215,750 |
| 971 | IPC Systems, Inc., Term Loan | 2.757% | 6/02/14 | B1 | 916,797 |
| 499 | SoftBrands, Inc., and Lawson Software, Inc., Term Loan | 6.750% | 7/05/17 | Ba3 | 500,683 |
| 1,000 | Vertafore, Inc., Term Loan, Second Lien | 9.750% | 10/29/17 | CCC+ | 970,417 |
| 1,244 | Vertafore, Inc., Term Loan | 5.250% | 7/29/16 | B+ | 1,231,285 |
| 10,416 | Total Software | | | | 9,691,237 |
| | Specialty Retail 4.6% (3.3% of Total Investments) | | | | |
| 1,980 | Toys "R" Us Delaware, Inc., Term Loan | 6.000% | 9/01/16 | BB- | 1,974,967 |

| | | | | | |
|----------|---|---------------|-----------------|------------------------|--------------------|
| 1,919 | Burlington Coat Factory Warehouse Corporation, Term Loan B | 6.250% | 2/23/17 | B- | 1,921,514 |
| 1,686 | J Crew Group, Term Loan | 4.750% | 3/07/18 | B1 | 1,632,765 |
| 1,090 | Jo-Ann Stores, Inc., Term Loan | 4.750% | 3/16/18 | B+ | 1,064,198 |
| 749 | Lord & Taylor Holdings LLC, Term Loan | 5.750% | 12/21/18 | BB | 752,500 |
| 1,467 | Sports Authority, Inc., Term Loan B | 7.500% | 11/16/17 | B- | 1,409,430 |
| 8,891 | Total Specialty Retail | | | | 8,755,374 |
| | Wireless Telecommunication Services 0.4% (0.3% of Total Investments) | | | | |
| 1,000 | Clear Channel Communications, Inc., Tranche B, Term Loan | 3.920% | 1/29/16 | CCC+ | 803,067 |
| | Total Variable Rate Senior Loan Interests (cost \$228,162 Principal Amount (000) | | | | 223,880,886 |
| | Description (1) | Coupon | Maturity | Ratings (3) | Value |
| | Corporate Bonds 20.5% (14.8% of Total Investments) | | | | |
| | Building Products 1.1% (0.8% of Total Investments) | | | | |
| \$ 2,000 | McJunkin Red Man Corporation | 9.500% | 12/15/16 | B- | \$ 2,117,500 |
| | Commercial Banks 0.5% (0.4% of Total Investments) | | | | |
| 1,000 | CIT Group Inc. | 7.000% | 5/01/17 | B+ | 1,001,250 |
| | Commercial Services & Supplies 0.2% (0.2% of Total Investments) | | | | |
| 500 | Ceridian Corporation | 11.250% | 11/15/15 | CCC | 448,750 |
| | Communications Equipment 0.8% (0.5% of Total Investments) | | | | |
| 1,500 | Avaya Inc. | 9.750% | 11/01/15 | CCC+ | 1,436,250 |
| | Diversified Financial Services 0.4% (0.3% of Total Investments) | | | | |
| 792 | CIT Group Inc. | 7.000% | 5/01/16 | B+ | 792,458 |
| | Diversified Telecommunication Services 1.0% (0.7% of Total Investments) | | | | |
| 1,500 | IntelSat Bermuda Limited, 144A | 11.500% | 2/15/17 | CCC+ | 1,507,500 |
| 500 | IntelSat Bermuda Limited | 11.500% | 2/04/17 | CCC+ | 502,500 |
| 2,000 | Total Diversified Telecommunication Services | | | | 2,010,000 |

| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
|------------------------|---|---|----------|-------------|--------------|
| | Health Care Equipment & Supplies | 1.4% (1.0% of Total Investments) | | | |
| \$ 2,700 | Chiron Merger Sub Inc., 144A | 10.500% | 11/01/18 | B | \$ 2,754,000 |
| | Health Care Providers & Services | 3.2% (2.3% of Total Investments) | | | |
| 2,000 | HCA Inc., (10) | 8.500% | 4/15/19 | BB | 2,220,000 |
| 2,000 | Kindred Healthcare Inc., Term Loan | 8.250% | 6/01/19 | B- | 1,835,000 |
| 500 | Select Medical Corporation | 7.625% | 2/01/15 | CCC+ | 495,000 |
| 500 | Select Medical Corporation | 6.267% | 9/15/15 | CCC+ | 446,875 |
| 1,000 | Vanguard Health Holding LLC/Inc. | 8.000% | 2/01/18 | B- | 1,047,500 |
| 6,000 | Total Health Care Providers & Services | | | | 6,044,375 |
| | Hotels, Restaurants & Leisure | 1.6% (1.2% of Total Investments) | | | |
| 1,000 | Harrah's Operating Company, Inc. | 11.250% | 6/01/17 | B | 1,083,750 |
| 2,000 | Seven Seas Cruises S de RL LLC, 144A | 9.125% | 5/15/19 | B- | 2,045,000 |
| 3,000 | Total Hotels, Restaurants & Leisure | | | | 3,128,750 |
| | Household Products | 1.5% (1.1% of Total Investments) | | | |
| 2,500 | Sprectum Brands Inc. | 9.500% | 6/15/18 | B1 | 2,834,375 |
| | IT Services | 0.1% (0.1% of Total Investments) | | | |
| 250 | Sterling Merger Inc. | 11.000% | 10/01/19 | CCC+ | 253,125 |
| | Leisure Equipment & Products | 0.9% (0.6% of Total Investments) | | | |
| 1,700 | The Academy Limited Finance, 144A | 9.250% | 8/01/19 | CCC+ | 1,689,375 |
| | Media | 1.5% (1.1% of Total Investments) | | | |
| 500 | AMC Networks Inc., 144A | 7.750% | 7/15/21 | B+ | 549,375 |
| 1,000 | Clear Channel Communications, Inc. | 5.500% | 9/15/14 | CCC | 835,000 |
| 2,000 | Clear Channel Communications, Inc. | 10.750% | 8/01/16 | CCC | 1,490,000 |
| 80 | Readers Digest Association | 9.500% | 2/15/17 | B3 | 66,800 |
| 3,580 | Total Media | | | | 2,941,175 |
| | Multiline Retail | 0.3% (0.2% of Total Investments) | | | |
| 500 | Number Merger Sub Inc., 144A | 11.000% | 12/15/19 | Caa1 | 526,875 |
| | Oil, Gas & Consumable Fuels | 1.7% (1.2% of Total Investments) | | | |
| 1,000 | Arch Coal Inc., 144A | 7.250% | 6/15/21 | B+ | 1,005,000 |
| 2,000 | Chaparral Energy Inc. | 9.875% | 10/01/20 | B- | 2,190,000 |
| 3,000 | Total Oil, Gas & Consumable Fuels | | | | 3,195,000 |

| Pharmaceuticals 3.0% (2.1% of Total Investments) | | | | | | |
|---|---|---------|----------|-----|--|-------------------|
| | Valeant Pharmaceuticals International, 144A | 7.000% | 10/01/20 | BB- | | 2,032,500 |
| 2,000 | | | | | | |
| | Valeant Pharmaceuticals International, 144A | 7.250% | 7/15/22 | BB- | | 506,250 |
| 500 | | | | | | |
| | Warner Chilcott Company LLC | 7.750% | 9/15/18 | BB | | 3,172,500 |
| 3,000 | | | | | | |
| | Total Pharmaceuticals | | | | | 5,711,250 |
| 5,500 | | | | | | |
| Software 1.3% (1.0% of Total Investments) | | | | | | |
| | SoftBrands Inc/Atlantis, 144A | 11.500% | 7/15/18 | B- | | 2,575,500 |
| 2,550 | | | | | | |
| | Total Corporate Bonds (cost | | | | | |
| \$ 39,072 | \$37,823,118) | | | | | 39,460,008 |

Nuveen Investments

47

JSD

Nuveen Short Duration Credit Opportunities Fund (continued)

Portfolio of INVESTMENTS January 31, 2012 (Unaudited)

| Principal Amount (000) | Description (1) | Coupon | Maturity | Value |
|------------------------|---|---|----------|-----------------------|
| | Short-Term Investments | 1.9% (1.3% of Total Investments) | | |
| | Repurchase Agreement with State Street Bank, dated 1/31/12, repurchase price \$3,556,264, collateralized by \$3,075,000 U.S. Treasury Notes, 3.625%, due 2/15/21, value \$3,631,643 | 0.010% | 2/01/12 | \$ 3,556,263 |
| \$ 3,556 | | | | \$ 3,556,263 |
| | Total Short-Term Investments (cost \$3,556,263) | | | 3,556,263 |
| | Total Investments (cost \$264,210,002) | | | 266,897,157 |
| | 139.2% | | | |
| | Borrowings (39.1%) (5), (6) | | | (75,000,000) |
| | Other Assets Less Liabilities (0.1%) (7) | | | (172,075) |
| | Net Assets Applicable to Common Shares | | | |
| | 100% | | | \$ 191,725,082 |

Investments in Derivatives at January 31, 2012

Interest Rate Swaps outstanding:

| Counterparty | Notional Amount | Fund Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate* Fixed Rate* | Fixed Rate Payment Frequency | Termination Date | Unrealized Appreciation (Depreciation) |
|----------------|-----------------|--------------------------------|---------------------|-------------------------|------------------------------|------------------|--|
| Barclays PLC | \$ 17,500,000 | Receive | 1-Month USD-LIBOR | 1.143% | Monthly | 9/15/16 | \$ (284,384) |
| Morgan Stanley | 17,500,000 | Receive | 1-Month USD-LIBOR | 0.588 | Monthly | 9/15/14 | (90,375) |
| | 17,500,000 | Receive | | 1.659 | Monthly | 9/15/18 | (435,627) |

| | | | | | | | | |
|----------------|-------------------|--|--|--|--|--|--|---------------------|
| Morgan Stanley | 1-Month USD-LIBOR | | | | | | | |
| | | | | | | | | \$ (810,386) |

* Annualized.

Credit Default Swaps outstanding:

| Counterparty | Reference Entity | Buy/Sell | Current Credit Protection Spread (8) | Notional Amount | Fixed Rate* | Termination Date | Value | Unrealized Appreciation (Depreciation) |
|-----------------|-------------------------------|----------|--------------------------------------|-----------------|-------------|------------------|------------|--|
| Bank of America | The Gap, Inc. | Buy | 2.63% | \$ 2,000,000 | 1.000% | 12/20/16 | \$ 145,980 | \$ (31,104) |
| JPMorgan | Hasbro, Inc. | Buy | 1.71 | 2,000,000 | 1.000 | 3/20/17 | 64,511 | (25,270) |
| Credit Suisse | The Gap, Inc. | Buy | 2.81 | 3,000,000 | 1.000 | 3/20/17 | 241,119 | (51,204) |
| Credit Suisse | Levi Strauss & Co. | Buy | 6.18 | 2,000,000 | 5.000 | 3/20/17 | 81,019 | (8,981) |
| Citibank N.A. | Royal Caribbean Cruises, Ltd. | Buy | 5.05 | 2,000,000 | 5.000 | 3/20/17 | (7,809) | (11,944) |
| | | | | | | | | \$ (128,503) |

* Annualized.

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.

(2) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.

(3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.

(4) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan

(5) Borrowings as a percentage of total investments is 28.1%.

(6) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.

(7) Other Assets Less Liabilities includes the net Unrealized Appreciation (Depreciation) of derivative instruments as noted within Investments in Derivatives at January 31, 2012.

(8) The credit spread generally serves as an indication of the current status of the payment/performance risk and therefore the likelihood of default of the credit derivative. The credit spread also reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into a credit default swap contract. Higher credit spreads are indicative of a higher likelihood of performance by the seller of protection.

(9) The Fund entered into the credit default swap to gain investment exposure to the referenced entity. Selling protection has a similar credit risk position to owning that referenced entity. Buying protection has a similar credit risk position to selling the referenced entity short.

(10) Investment, or a portion of investment, has been pledged as collateral for investments in derivatives.

N/R Not rated.

DD1 Investment, or portion of investment, purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyer.

TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

USD-LIBOR United States Dollar-London Inter-Bank Offered Rate

See accompanying notes to financial statements.

Nuveen Investments

49

Statement of

ASSETS & LIABILITIES

January 31, 2012 (Unaudited)

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD) |
|---|---------------------------|----------------------------------|---|--|
| Assets | | | | |
| Investments, at value (cost \$318,549,855, \$799,206,933, \$493,000,624 and \$264,210,002, respectively) | \$ 308,571,855 | \$ 786,743,066 | \$ 487,363,498 | \$ 266,897,157 |
| Cash | 473,012 | 1,941,416 | 985,306 | |
| Credit default swaps premiums paid | | | | 653,324 |
| Receivables: | | | | |
| Interest | 1,884,023 | 4,020,570 | 2,965,090 | 2,090,721 |
| Investments sold | 2,218,179 | 8,146,672 | 4,481,642 | 5,526,754 |
| Matured senior loans | 492,158 | 1,292,288 | 861,525 | |
| Shares sold through shelf offering | 167,278 | | 232,835 | |
| Other assets | 102,536 | 165,146 | 96,605 | 49,182 |
| Total assets | 313,909,041 | 802,309,158 | 496,986,501 | 275,217,138 |
| Liabilities | | | | |
| Borrowings | 75,500,000 | 209,500,000 | 120,000,000 | 75,000,000 |
| Unrealized depreciation on: | | | | |
| Credit default swaps | | | | 128,503 |
| Interest rate swaps, net | 1,570,291 | 4,198,910 | 2,490,170 | 810,386 |
| Payables: | | | | |
| Investments purchased | 11,531,688 | 22,658,797 | 16,493,236 | 6,194,000 |
| Common share dividends | 1,359,640 | 3,245,991 | 2,192,352 | 1,006,226 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

Accrued expenses:

| | | | | |
|---|----------------|----------------|----------------|----------------|
| Interest on borrowings | 19,257 | 54,738 | 30,607 | 23,162 |
| Management fees | 205,957 | 474,671 | 298,605 | 184,856 |
| Other | 273,371 | 437,419 | 301,666 | 144,923 |
| Total liabilities | 90,460,204 | 240,570,526 | 141,806,636 | 83,492,056 |
| Net assets applicable to Common shares | \$ 223,448,837 | \$ 561,738,632 | \$ 355,179,865 | \$ 191,725,082 |
| Common shares outstanding | 32,214,801 | 48,140,015 | 30,626,005 | 10,005,250 |
| Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding) | \$ 6.94 | \$ 11.67 | \$ 11.60 | \$ 19.16 |
| Net assets applicable to Common shares consist of: | | | | |
| Common shares, \$.01 par value per share | \$ 322,148 | \$ 481,400 | \$ 306,260 | \$ 100,053 |
| Paid-in surplus | 276,554,297 | 678,013,406 | 427,484,726 | 190,600,222 |
| Undistributed (Over-distribution of) net investment income | 1,141,073 | 2,181,504 | 1,616,435 | (116,379) |
| Accumulated net realized gain (loss) | (43,020,390) | (102,274,901) | (66,100,260) | (607,080) |
| Net unrealized appreciation (depreciation) | (11,548,291) | (16,662,777) | (8,127,296) | 1,748,266 |
| Net assets applicable to Common shares | \$ 223,448,837 | \$ 561,738,632 | \$ 355,179,865 | \$ 191,725,082 |
| Authorized shares: | | | | |
| Common | Unlimited | Unlimited | Unlimited | Unlimited |

| | | | | |
|-----------|-----------|-----------|-----------|-----------|
| Preferred | Unlimited | Unlimited | Unlimited | Unlimited |
|-----------|-----------|-----------|-----------|-----------|

See accompanying notes to financial statements.

Nuveen Investments
50

Statement of

OPERATIONS

Six Months Ended January 31, 2012 (Unaudited)

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD) |
|--|---------------------------|----------------------------------|---|--|
| Investment Income | | | | |
| Interest | \$ 11,276,420 | \$ 25,775,784 | \$ 17,676,519 | \$ 6,576,414 |
| Dividends | | 399,034 | | 1,710,276 |
| Fees | 209,897 | 528,262 | 340,508 | 593,062 |
| Total investment income | 11,486,317 | 26,703,080 | 18,017,027 | 8,879,752 |
| Expenses | | | | |
| Management fees | 1,206,137 | 3,077,587 | 1,916,884 | 1,018,418 |
| Shareholders' servicing agent fees and expenses | 1,467 | 506 | 245 | |
| Interest expense on borrowings | 482,446 | 1,340,900 | 766,548 | 394,649 |
| Custodian's fees and expenses | 67,506 | 129,577 | 85,651 | 20,508 |
| Trustees' fees and expenses | 4,558 | 11,789 | 7,233 | 3,894 |
| Professional fees | 32,415 | 38,557 | | 83,463 |
| Shareholders' reports printing and mailing expenses | 58,033 | 85,797 | 63,146 | 21,367 |
| Stock exchange listing fees | 6,756 | 7,900 | 4,849 | |
| Investor relations expense | 14,996 | 31,762 | 20,379 | 14,619 |
| Other expenses | 79,484 | 256,245 | 119,334 | 1,587 |
| Total expenses before custodian fee credit and expense reimbursement | 1,953,798 | 4,980,620 | 2,984,269 | 1,558,505 |
| Custodian fee credit | (20) | (39) | (18) | (10,268) |
| Expense reimbursement | | (300,579) | (162,175) | |
| Net expenses | 1,953,778 | 4,680,002 | 2,822,076 | 1,548,237 |
| | 9,532,539 | 22,023,078 | 15,194,951 | 7,331,515 |

| | | | | |
|---|--------------|--------------|--------------|--------------|
| Net investment income (loss) | | | | |
| Realized and Unrealized Gain (Loss) | | | | |
| Net realized gain (loss) from: | | | | |
| Investments | (3,388,922) | (6,992,721) | (6,123,825) | (494,332) |
| Swaps | (288,731) | (772,058) | (457,870) | (136,152) |
| Change in net unrealized appreciation (depreciation) of: | | | | |
| Investments | (2,361,846) | (5,387,524) | (1,700,785) | 1,908,207 |
| Swaps | (621,316) | (1,666,658) | (985,283) | (938,889) |
| Net realized and unrealized gain (loss) | (6,660,815) | (14,818,961) | (9,267,763) | 338,834 |
| Net increase (decrease) in net assets applicable to Common shares from operations | \$ 2,871,724 | \$ 7,204,117 | \$ 5,927,188 | \$ 7,670,349 |

See accompanying notes to financial statements.

Statement of

CHANGES in NET ASSETS (Unaudited)

| | Senior Income (NSL) | | Floating Rate Income (JFR) | |
|--|--------------------------------|--------------------------|--------------------------------|--------------------------|
| | Six Months Ended 1/31/12 | Year Ended 7/31/11 | Six Months Ended 1/31/12 | Year Ended 7/31/11 |
| Operations | | | | |
| Net investment income (loss) | \$ 9,532,539 | \$ 19,717,933 | \$ 22,023,078 | \$ 50,914,801 |
| Net realized gain (loss) from: | | | | |
| Investments | (3,388,922) | 3,010,063 | (6,992,721) | 4,206,927 |
| Swaps | (288,731) | (149,932) | (772,058) | (400,915) |
| Change in net unrealized appreciation (depreciation) of: | | | | |
| Investments | (2,361,846) | 2,599,252 | (5,387,524) | 8,058,794 |
| Swaps | (621,316) | (948,975) | (1,666,658) | (2,532,252) |
| Net increase (decrease) in net assets applicable to Common shares from operations | 2,871,724 | 24,228,341 | 7,204,117 | 60,247,355 |
| Distributions to Common Shareholders | | | | |
| From net investment income | (8,792,719) | (15,179,179) | (25,884,886) | (32,674,675) |
| Decrease in net assets applicable to Common shares from distributions to Common shareholders | (8,792,719) | (15,179,179) | (25,884,886) | (32,674,675) |
| Capital Share Transactions | | | | |
| Common shares: | | | | |
| Proceeds from sales, net of offering costs | 1,346,093 | 15,529,453 | | 9,821,151 |

| | | | | |
|---|----------------|----------------|----------------|----------------|
| Proceeds from shelf offering, net of offering costs | | | | |
| Net proceeds from shares issued to shareholders due to reinvestment of distributions | 37,944 | 146,622 | | 569,176 |
| Net increase (decrease) in net assets applicable to Common shares from capital share transactions | 1,384,037 | 15,676,075 | | 10,390,327 |
| Net increase (decrease) in net assets applicable to Common shares | (4,536,958) | 24,725,237 | (18,680,769) | 37,963,007 |
| Net assets applicable to Common shares at the beginning of period | 227,985,795 | 203,260,558 | 580,419,401 | 542,456,394 |
| Net assets applicable to Common shares at the end of period | \$ 223,448,837 | \$ 227,985,795 | \$ 561,738,632 | \$ 580,419,401 |
| Undistributed (Over-distribution of) net investment income at the end of period | \$ 1,141,073 | \$ 401,253 | \$ 2,181,504 | \$ 6,043,312 |

See accompanying notes to financial statements.

Statement of

CHANGES in NET ASSETS (Unaudited) (continued)

| | Floating Rate Income Opportunity (JRO) | | Short Duration Credit Opportunities (JSD) | |
|---|---|--------------------------|--|---|
| | Six Months Ended 1/31/12 | Year Ended 7/31/11 | Six Months Ended 1/31/12 | For the period 5/25/11 (Commencement of Operations) through 7/31/11 |
| Operations | | | | |
| Net investment income (loss) | \$ 15,194,951 | \$ 32,744,605 | \$ 7,331,515 | \$ 501,219 |
| Net realized gain (loss) from: | | | | |
| Investments | (6,123,825) | 4,037,396 | (494,332) | 23,462 |
| Swaps | (457,870) | (237,763) | (136,152) | |
| Change in net unrealized appreciation (depreciation) of: | | | | |
| Investments | (1,700,785) | 5,449,298 | 1,908,207 | 778,948 |
| Swaps | (985,283) | (1,504,887) | (938,889) | |
| Net increase (decrease) in net assets applicable to Common shares from operations | 5,927,188 | 40,488,649 | 7,670,349 | 1,303,629 |
| Distributions to Common Shareholders | | | | |
| From net investment income | (17,118,539) | (23,158,918) | (6,813,575) | (1,135,596) |
| Decrease in net assets applicable to Common shares from distributions to Common shareholders | (17,118,539) | (23,158,918) | (6,813,575) | (1,135,596) |
| Capital Share Transactions | | | | |
| Common shares: | | | | 190,600,000 |

| | | | | |
|---|----------------|----------------|----------------|----------------|
| Proceeds from sales, net of offering costs | | | | |
| Proceeds from shelf offering, net of offering costs | 1,426,099 | 25,205,303 | | |
| Net proceeds from shares issued to shareholders due to reinvestment of distributions | 62,464 | 211,900 | | |
| Net increase (decrease) in net assets applicable to Common shares from capital share transactions | 1,488,563 | 25,417,203 | | 190,600,000 |
| Net increase (decrease) in net assets applicable to Common shares | (9,702,788) | 42,746,934 | 856,774 | 190,768,033 |
| Net assets applicable to Common shares at the beginning of period | 364,882,653 | 322,135,719 | 190,868,308 | 100,275 |
| Net assets applicable to Common shares at the end of period | \$ 355,179,865 | \$ 364,882,653 | \$ 191,725,082 | \$ 190,868,308 |
| Undistributed (Over-distribution of) net investment income at the end of period | \$ 1,616,435 | \$ 3,540,023 | \$ (116,379) | \$ (634,319) |

See accompanying notes to financial statements.

Statement of

CASH FLOWS

Six Months Ended January 31, 2012 (Unaudited)

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD) |
|--|---------------------------|----------------------------------|---|--|
| Cash Flows from Operating Activities: | | | | |
| Net Increase (Decrease) in Net Assets Applicable to Common Shares from Operations | \$ 2,871,724 | \$ 7,204,117 | \$ 5,927,188 | \$ 7,670,349 |
| Adjustments to reconcile the net increase (decrease) in net assets applicable to Common shares from operations to net cash provided by (used in) operating activities: | | | | |
| Purchases of investments | (90,328,018) | (190,764,851) | (220,683,981) | (122,271,827) |
| Proceeds from sales and maturities of investments | 78,773,934 | 167,396,123 | 216,448,334 | 48,991,617 |
| Proceeds from (Purchases of) short-term investments, net | 5,349,663 | 16,596,910 | 3,552,484 | (3,556,263) |
| Proceeds from (Payments for) swap contracts, net | (288,731) | (772,058) | (457,870) | (136,152) |
| Amortization (Accretion) of premiums and discounts, net | (2,361,725) | (5,446,259) | (4,146,602) | (902,679) |
| (Increase) Decrease in: | (270,384) | (299,450) | (163,068) | (1,207,817) |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | | | | |
|--|-------------|--------------|--------------|---------------|
| Receivable for interest | | | | |
| Receivable for investments sold | 9,909,811 | 25,545,713 | 14,999,131 | 577,815 |
| Receivable for matured senior loans | 36,523 | 109,568 | 73,046 | |
| Receivable for shares sold through shelf offering | (163,854) | | (232,835) | |
| Other assets | 79,168 | 201,396 | 118,047 | (49,182) |
| Increase (Decrease) in: | | | | |
| Payable for investments purchased | (3,608,232) | (19,317,189) | (11,195,282) | (60,834,331) |
| Accrued interest on borrowings | 5,597 | 14,498 | 8,946 | 23,162 |
| Accrued management fees | (6,230) | (14,295) | 16,979 | 50,733 |
| Accrued other expenses | (83,498) | (83,614) | (80,149) | 36,064 |
| Net realized (gain) loss from: | | | | |
| Investments | 3,388,922 | 6,992,721 | 6,123,825 | 494,332 |
| Swaps | 288,731 | 772,058 | 457,870 | 136,152 |
| Paydowns | (622,429) | (243,671) | (192,926) | (41,578) |
| Change in net unrealized (appreciation) depreciation of: | | | | |
| Investments | 2,361,846 | 5,387,524 | 1,700,785 | (1,908,207) |
| Swaps | 621,316 | 1,666,658 | 985,283 | 938,889 |
| Net cash provided by (used in) operating activities | 5,954,134 | 14,945,899 | 13,259,205 | (131,988,923) |
| Cash Flows from Financing Activities: | | | | |
| (Increase) Decrease in deferred shelf offering costs | 36,585 | 138,135 | 40,899 | |
| Increase (Decrease) in: | | | | |
| Accrued shelf offering costs | | (6,291) | (3,075) | |
| Borrowings | 1,550,000 | 11,760,000 | 2,730,000 | 75,000,000 |
| Cash distributions | (8,683,801) | (25,496,327) | (16,867,822) | (6,924,502) |

| | | | | |
|---|-------------|--------------|--------------|--------------|
| paid to Common shareholders | | | | |
| Proceeds from shelf offering, net of offering costs | 1,346,093 | | 1,426,099 | |
| Net cash provided by (used in) financing activities | (5,751,123) | (13,604,483) | (12,673,899) | 68,075,498 |
| Net Increase (Decrease) in Cash | 203,011 | 1,341,416 | 585,306 | (63,913,425) |
| Cash at the beginning of period | 270,001 | 600,000 | 400,000 | 63,913,425 |
| Cash at the End of Period | \$ 473,012 | \$ 1,941,416 | \$ 985,306 | \$ |

Supplemental Disclosure of Cash Flow Information

Cash paid by Senior Income (NSL), Floating Rate Income (JFR), Floating Rate Income Opportunity (JRO) and Short Duration Credit Opportunities (JSD) for interest on borrowings during the six months ended January 31, 2012, was \$419,915, \$1,168,419, \$667,110 and \$336,652, respectively.

Non-cash financing activities not included herein consist of reinvestments of Common share distributions of \$37,944 and \$62,464 for Senior Income (NSL) and Floating Rate Income Opportunity (JRO), respectively.

See accompanying notes to financial statements.

Intentionally Left Blank

Nuveen Investments

55

Financial

HIGHLIGHTS (Unaudited)

Selected data for a Common share outstanding throughout each period:

| | Beginning Common Share Net Asset Value | Net Investment Income (Loss)(a) | Investment Operations Distributions from Net Investment Income Unrealized Gain (Loss) | Distributions to Preferred Share- holders (b) | Distributions from Capital Gains to Preferred Share- holders (b) | Total | Less Distributions Net Investment Income Share- holders | Capital Gains to Common Share- holders | Total | Offering Costs and Preferred Share Underwriting Discounts Retired | Premium from Common Shares Sold through Shelf Offering |
|-----------------------------------|--|--|--|--|--|---------|--|---|----------|--|---|
| Senior Income (NSL) | | | | | | | | | | | |
| Year Ended 7/31: | | | | | | | | | | | |
| 2012(g) | \$ 7.12 | \$.30 | \$ (.22) | \$ | \$ | \$ 0.08 | \$ (.27) | \$ | \$ (.27) | \$ | \$.01 |
| 2011 | 6.81 | .64 | .09 | | | 0.73 | (.49) | | (.49) | | .07 |
| 2010 | 5.70 | .37 | 1.20 | | * | 1.57 | (.46) | | (.46) | | |
| 2009 | 7.18 | .45 | (1.46) | (.02) | | (1.03) | (.45) | | (.45) | | |
| 2008 | 8.00 | .72 | (.83) | (.07) | | (.18) | (.64) | | (.64) | | |
| 2007 | 8.33 | .79 | (.33) | (.08) | | .38 | (.71) | | (.71) | | |
| Floating Rate Income (JFR) | | | | | | | | | | | |
| Year Ended 7/31: | | | | | | | | | | | |
| 2012(g) | 12.06 | .46 | (.31) | | | .15 | (.54) | | (.54) | | |
| 2011 | 11.47 | 1.07 | .19 | | | 1.26 | (.69) | | (.69) | | .02 |
| 2010 | 9.76 | .82 | 1.47 | | * | 2.29 | (.58) | | (.58) | | * |
| 2009 | 11.83 | .71 | (2.07) | (.07) | | (1.43) | (.64) | | (.64) | | * |
| 2008 | 13.08 | 1.40 | (1.20) | (.37) | | (.17) | (1.08) | | (1.08) | | |
| 2007 | 13.90 | 1.56 | (.78) | (.43) | | .35 | (1.17) | | (1.17) | | |

(a) Per share Net Investment Income (Loss) is calculated using the average daily shares method.

(b) The amounts shown are based on Common share equivalents.

(c) Total Return Based on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

Total Return Based on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at net asset value, if any. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

(d) • Ratios do not reflect the effect of dividend payments to Preferred shareholders, where applicable.

• Net Investment Income (Loss) ratios reflect income earned and expenses incurred on assets attributable to Preferred shares and/or borrowings, where applicable.

• Each ratio includes the effect of all interest expense paid and other costs related to borrowings, where applicable, as follows:

| Ratios of Borrowings Interest Expense to Average Net Assets Applicable to Common Shares | | Ratios of Borrowings Interest Expense to Average Net Assets Applicable to Common Shares | |
|---|--------|---|--------|
| Senior Income (NSL) | | Floating Rate Income (JFR) | |
| Year Ended 7/31: | | Year Ended 7/31: | |
| 2012(g) | .45%** | 2012(g) | .49%** |
| 2011 | .49 | 2011 | .52 |
| 2010 | .86 | 2010 | .78 |
| 2009 | 1.83 | 2009 | 1.64 |
| 2008 | 2.26 | 2008 | .35 |
| 2007 | 2.35 | 2007 | |

Nuveen Investments
56

| | Total Returns | | Ratios/Supplemental Data | | | | | | Pre |
|-----------------------------------|--------------------------|--|---|--|----------|--|----------|-------------------------|-----|
| | Based on Market Value(c) | Based on Common Share Net Asset Value(c) | Ending Net Assets Applicable to Common Shares (000) | Ratios to Average Net Assets Applicable to Common Shares Before Reimbursement(d) | | Ratios to Average Net Assets Applicable to Common Shares After Reimbursement(d)(e) | | Portfolio Turnover Rate | |
| | | | | Net Investment Income (Loss)(f) | Expenses | Net Investment Income (Loss)(f) | Expenses | | |
| Senior Income (NSL) | | | | | | | | | |
| Year Ended 7/31: | | | | | | | | | |
| 2012(g) | 4.51% | 1.52% | \$ 223,449 | 1.81%** | 8.82%** | 1.81%** | 8.82%** | 28% | \$ |
| 2011 | 7.72 | 12.01 | 227,986 | 1.78 | 8.99 | 1.78 | 8.99 | 100 | |
| 2010 | 44.83 | 28.15 | 203,261 | 2.18 | 5.61 | 2.17 | 5.62 | 68 | |
| 2009 | (6.83) | (12.25) | 169,917 | 3.50 | 9.39 | 3.39 | 9.50 | 48 | |
| 2008 | (16.31) | (2.32) | 214,311 | 3.88 | 9.38 | 3.69 | 9.57 | 50 | |
| 2007 | 7.79 | 4.39 | 238,779 | 3.88 | 8.99 | 3.59 | 9.27 | 80 | |
| Floating Rate Income (JFR) | | | | | | | | | |
| Year Ended 7/31: | | | | | | | | | |
| 2012(g) | 4.88 | 1.45 | 561,739 | 1.82** | 7.94** | 1.71** | 8.05** | 23 | |
| 2011 | 7.96 | 11.31 | 580,419 | 1.72 | 8.74 | 1.54 | 8.92 | 99 | |
| 2010 | 41.48 | 23.85 | 542,456 | 2.03 | 7.14 | 1.74 | 7.42 | 51 | |
| 2009 | (9.82) | (10.37) | 463,026 | 3.25 | 8.27 | 2.79 | 8.74 | 38 | |
| 2008 | (13.07) | (1.43) | 560,473 | 2.04 | 10.71 | 1.50 | 11.25 | 30 | |
| 2007 | 6.69 | 2.33 | 619,843 | 1.59 | 10.63 | 1.08 | 11.14 | 81 | |

(e) After expense reimbursement from the Adviser, where applicable. Ratios do not reflect the effect of custodian fee credits earned on the Fund's net cash deposit with the custodian bank, where applicable. As of October 31, 2009, the Adviser is no longer reimbursing Senior Income (NSL) for any fees or expenses.

(f) Each ratio of Net Investment Income (Loss) includes the effect of the increase of the net realizable value of the receivable for matured senior loans as described in Footnote 1 General Information and Significant Accounting Policies, Matured Senior Loans. The increase (decrease) to the Ratios of Net Investment Income (Loss) to Average Net Assets Applicable to Common Shares were as follows:

| | Increase (Decrease) to Ratios of Net Investment Income (Loss) to Average Net Assets Applicable to Common Shares(h) | Increase (Decrease) to Ratios of Net Investment Income (Loss) to Average Net Assets Applicable to Common Shares(h) |
|----------------------------|--|--|
| Senior Income (NSL) | | |
| Year Ended 7/31: | | |
| 2012(g) | (.03)** | Floating Rate Income (JFR) |
| 2011 | .02 | Year Ended 7/31: |
| 2010 | .09 | 2012(g) |
| 2009 | N/A | 2011 |
| | | 2010 |
| | | 2009 |

| | | | |
|------|-----|------|-----|
| 2008 | N/A | 2008 | N/A |
| 2007 | N/A | 2007 | N/A |

(g) For the six months ended January 31, 2012.

(h) The Fund had no matured senior loans prior to the fiscal year ended July 31, 2010.

* Rounds to less than \$.01 per share.

** Annualized.

See accompanying notes to financial statements.

Financial

HIGHLIGHTS (Unaudited) (continued)

Selected data for a Common share outstanding throughout each period:

| | Beginning Common Share Net Asset Value | Net Investment Income (Loss)(a) | Investment Operations Distributions from Net Investment Unrealized Gain (Loss) | Distributions to Preferred Share- holders (b) | Distributions from Capital Gains to Preferred Share- holders (b) | Total | Less Distributions Net Investment Income Share- holders | Capital Gains to Common Share- holders | Total | Offering Costs and Preferred Share Underwriting Discounts | Retired Shares and Repurchase Off | Pre fr Cor Sh S bo S Off |
|--|--|--|--|--|--|--------|--|---|----------|---|---|---|
| Floating Rate Income Opportunity (JRO) | | | | | | | | | | | | |
| Year Ended 7/31: | | | | | | | | | | | | |
| 2012(g) | \$ 11.96 | \$.50 | \$ (.30) | \$ | \$ | \$.20 | \$ (.56) | \$ | \$ (.56) | \$ | \$ | \$ |
| 2011 | 11.34 | 1.12 | .22 | | | 1.34 | (.79) | | (.79) | | | |
| 2010 | 9.54 | 1.01 | 1.50 | | * | 2.51 | (.71) | | (.71) | | | * |
| 2009 | 11.75 | .73 | (2.15) | (.07) | | (1.49) | (.72) | | (.72) | | | * |
| 2008 | 13.14 | 1.41 | (1.29) | (.37) | | (.25) | (1.14) | | (1.14) | | | |
| 2007 | 13.95 | 1.62 | (.78) | (.43) | | .41 | (1.22) | | (1.22) | | | |
| Short Duration Credit Opportunities (JSD) | | | | | | | | | | | | |
| Year Ended 7/31: | | | | | | | | | | | | |
| 2012(g) | 19.08 | .73 | .03 | | | .76 | (.68) | | (.68) | | | |
| 2011(h) | 19.10 | .05 | .08 | | | .13 | (.11) | | (.11) | (.04) | | |

(a) Per share Net Investment Income (Loss) is calculated using the average daily shares method.

(b) The amounts shown are based on Common share equivalents.

(c) Total Return Based on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

Total Return Based on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at net asset value, if any. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

(d) • Ratios do not reflect the effect of dividend payments to Preferred shareholders, where applicable.

• Net Investment Income (Loss) ratios reflect income earned and expenses incurred on assets attributable to Preferred shares and/or borrowings, where applicable.

• Each ratio includes the effect of all interest expense paid and other costs related to borrowings, where applicable, as follows:

| Ratios of Borrowings Interest Expense to Average Net Assets Applicable to Common Shares | | Ratios of Borrowings Interest Expense to Average Net Assets Applicable to Common Shares | |
|---|--------|---|--------|
| Floating Rate Income Opportunity (JRO) | | Short Duration Credit Opportunities (JSD) | |
| Year Ended 7/31: | | Year Ended 7/31: | |
| 2012(g) | .45%** | 2012(g) | .42%** |
| 2011 | .49 | 2011(h) | |
| 2010 | .86 | | |
| 2009 | 1.65 | | |
| 2008 | .35 | | |
| 2007 | | | |

Nuveen Investments
58

| | Total Returns | | Ratios/Supplemental Data | | | | | |
|--|--------------------------|--|---|--|----------|--|----------|-------------------------|
| | Based on Market Value(c) | Based on Common Share Net Asset Value(c) | Ending Net Assets Applicable to Common Shares (000) | Ratios to Average Net Assets Applicable to Common Shares Before Reimbursement(d) | | Ratios to Average Net Assets Applicable to Common Shares After Reimbursement(d)(e) | | Portfolio Turnover Rate |
| | | | | Net Investment Income (Loss)(f) | Expenses | Net Investment Income (Loss)(f) | Expenses | |
| Floating Rate Income Opportunity (JRO) | | | | | | | | |
| Year Ended 7/31: | | | | | | | | |
| 2012(g) | 6.93% | 1.94% | \$ 355,180 | 1.74%** | 8.75%** | 1.64%** | 8.85%** | 48% |
| 2011 | 5.20 | 12.77 | 364,883 | 1.75 | 9.19 | 1.56 | 9.38 | 101 |
| 2010 | 49.00 | 26.66 | 322,136 | 2.14 | 8.95 | 1.84 | 9.25 | 58 |
| 2009 | (7.35) | (10.57) | 271,125 | 3.35 | 8.74 | 2.86 | 9.23 | 41 |
| 2008 | (14.88) | (1.99) | 334,040 | 2.06 | 10.88 | 1.55 | 11.38 | 33 |
| 2007 | 7.13 | 2.73 | 373,366 | 1.61 | 11.06 | 1.13 | 11.54 | 81 |
| Short Duration Credit Opportunities (JSD) | | | | | | | | |
| Year Ended 7/31: | | | | | | | | |
| 2012(g) | 3.61 | 4.17 | 191,725 | 1.68** | 7.87** | N/A** | N/A** | 22 |
| 2011(h) | (7.58) | .49 | 190,868 | 1.16** | 1.52** | N/A** | N/A** | 5 |

(e) After expense reimbursement from the Adviser, where applicable. Ratios do not reflect the effect of custodian fee credits earned on the Fund's net cash deposit with the custodian bank, where applicable.

(f) Each ratio of Net Investment Income (Loss) includes the effect of the increase of the net realizable value of the receivable for matured senior loans as described in Footnote 1 General Information and Significant Accounting Policies, Matured Senior Loans. The increase (decrease) to the Ratios of Net Investment Income (Loss) to Average Net Assets Applicable to Common Shares were as follows:

| Increase (Decrease) to Ratios of Net Investment Income (Loss) to Average Net Assets Applicable to Common Shares(l) | | Increase (Decrease) to Ratios of Net Investment Income (Loss) to Average Net Assets Applicable to Common Shares(l) | |
|--|---------|--|-----|
| Floating Rate Income Opportunity (JRO) | | Short Duration Credit Opportunities (JSD) | |
| Year Ended 7/31: | | Year Ended 7/31: | |
| 2012(g) | (.04)** | 2012(g) | N/A |
| 2011 | .02 | 2011(h) | N/A |
| 2010 | .09 | | |
| 2009 | N/A | | |
| 2008 | N/A | | |
| 2007 | N/A | | |

(g) For the six months ended January 31, 2012.

(h) For the period May 25, 2011 (commencement of operations) through July 31, 2011.

(l) Floating Rate Income Opportunity (JRO) had no matured senior loan prior to the fiscal year ended July 31, 2010. Short Duration Credit Opportunities (JSD) has not had any matured senior loans since its commencement of operations on May 25, 2011.

N/A Fund does not have a contractual expense reimbursement with the Adviser.

* Rounds to less than \$.01 per share.

** Annualized.

See accompanying notes to financial statements.

Notes to

FINANCIAL STATEMENTS (Unaudited)

1. General Information and Significant Accounting Policies

General Information

The funds covered in this report and their corresponding Common share New York Stock Exchange ("NYSE") symbols are Nuveen Senior Income Fund (NSL), Nuveen Floating Rate Income Fund (JFR), Nuveen Floating Rate Income Opportunity Fund (JRO) and Nuveen Short Duration Credit Opportunities Fund (JSD) (each a "Fund" and collectively, the "Funds"). The Funds are registered under the Investment Company Act of 1940, as amended, as closed-end management investment companies.

Prior to commencement of operations, Short Duration Credit Opportunities (JSD) had no operations other than those related to organizational matters, the initial capital contribution of \$100,275 to the Fund by Nuveen Fund Advisors, Inc. (the "Adviser"), a wholly-owned subsidiary of Nuveen Investments, Inc. ("Nuveen"), and the recording of the Fund's organizational expenses (\$11,000) and its reimbursement by the Adviser.

Senior Income's (NSL) investment objective is to achieve a high level of current income, consistent with capital preservation. The Fund invests 80% of its total assets in adjustable rate senior secured loans. The Fund may invest up to 20% of its total assets in U.S. dollar-denominated senior loans of non-U.S. borrowers, senior loans that are not secured, other debt securities, and equity securities and warrants acquired in connection with the Fund's investment in senior loans.

Floating Rate Income's (JFR) investment objective is to achieve a high level of current income. The Fund invests at least 65% of its Managed Assets (as defined in Footnote 7 Management Fees and Other Transactions with Affiliates) in adjustable rate senior loans that are secured by specific collateral. The Fund may invest a substantial portion of its Managed Assets in senior loans and other debt instruments that are, at the time of investment, rated below investment grade or are unrated but judged to be of comparable quality by the Fund's sub-adviser Symphony Asset Management, LLC ("Symphony"), a subsidiary of Nuveen.

Floating Rate Income Opportunity's (JRO) investment objective is to achieve a high level of current income. The Fund invests at least 80% of its Managed Assets in adjustable rate loans, primarily secured senior loans. As part of the 80% requirement, the Fund also may invest in unsecured senior loans and secured and unsecured subordinated loans. The Fund invests at least 65% of its Managed Assets in adjustable rate senior loans that are secured by specific collateral.

Short Duration Credit Opportunities' (JSD) investment objective is to provide current income and the potential for capital appreciation. The Fund seeks to achieve its objective by primarily investing in a blended portfolio of below investment grade adjustable rate corporate debt instruments, including senior secured loans, second lien loans and other adjustable rate corporate debt instruments. Under normal market circumstances the Fund will invest at least 70% of its Managed Assets in adjustable rate senior loans and second lien loans. The Fund may make limited tactical investments in high yield debt and other debt instruments of up to 30% of its Managed Assets. No more than 20% of the Fund's Managed Assets may be invested in debt instruments that are, at the time of investment, rated CCC+ or Caa or below by any

Nationally Recognized Statistical Rating Organization or that are unrated but judged by the Fund's sub-adviser, Symphony, to be of comparable quality. The Fund may enter into tactical short positions consisting primarily of high yield debt, either directly or through the use of derivatives, including credit default swaps, creating investment exposure or hedging existing long (positive) investment exposure in a notional amount up to 20% of its Managed Assets. Initially, these short positions will not increase the Fund's leverage ratio or overall investment exposure because the Fund will not use any proceeds or cash from short sales to invest in additional securities. The Fund may invest up to 20% of its Managed Assets in debt instruments of non-U.S. issuers that are U.S. dollar or non-U.S. dollar denominated. The Fund's investments in debt instruments of non-U.S. issuers may include debt instruments of issuers located, or conducting their business, in emerging markets countries.

Nuveen Investments

60

Significant Accounting Policies

The following is a summary of significant accounting policies followed by the Funds in the preparation of their financial statements in accordance with U.S. generally accepted accounting principles ("U.S. GAAP").

Investment Valuation

Common stocks and other equity-type securities are valued at the last sales price on the securities exchange on which such securities are primarily traded and are generally classified as Level 1 for fair value measurement purposes. Securities primarily traded on the NASDAQ National Market ("NASDAQ") are valued, except as indicated below, at the NASDAQ Official Closing Price and are generally classified as Level 1. However, securities traded on a securities exchange or NASDAQ for which there were no transactions on a given day or securities not listed on a securities exchange or NASDAQ are valued at the quoted bid price and are generally classified as Level 2.

Investments in investment companies are valued at their respective net asset values on the valuation date. These investment vehicles are generally classified as Level 1.

Prices of fixed-income securities, senior loans and swap contracts are provided by a pricing service approved by the Funds' Board of Trustees. These securities are generally classified as Level 2. When price quotes are not readily available, the pricing service establishes a security's fair value using methods that may include consideration of the following: yields or prices of investments of comparable quality, type of issue, coupon, maturity and rating, market quotes or indications of value from security dealers, evaluations of anticipated cash flows or collateral, general market conditions and other information and analysis, including the obligor's credit characteristics considered relevant. In pricing certain securities, particularly less liquid and lower quality securities, the pricing service may consider information about a security, its issuer, or market activity, provided by the Adviser. These securities are generally classified as Level 2 or Level 3 depending on the priority of the significant inputs.

Like most fixed-income instruments, the senior and subordinated loans in which the Funds invest are not listed on an organized exchange. The secondary market of such investments may be less liquid relative to markets for other fixed-income securities. Consequently, the value of senior and subordinated loans, determined as described above, may differ significantly from the value that would have been determined had there been an active market for that senior loan. These securities are generally classified as Level 2.

Repurchase agreements are valued at contract amount plus accrued interest, which approximates market value. These securities are generally classified as Level 2.

Certain securities may not be able to be priced by the pre-established pricing methods as described above. Such securities may be valued by the Funds' Board of Trustees or its designee at fair value. These securities generally include, but are not limited to, restricted securities (securities which may not be publicly sold without registration under the Securities Act of 1933, as amended) for which a pricing service is unable to provide a market price; securities whose trading has been formally suspended; debt securities that have gone into default and for which there is no current market quotation; a security whose market price is not available from a pre-established pricing source; a security with respect to which an event has occurred that is likely to materially affect the value of the security after the market has closed but before the calculation of a Fund's net asset value (as may be the case in non-U.S. markets on which the security is primarily traded) or make it difficult or impossible to obtain a reliable market quotation; and a security whose price, as provided by the pricing service, is not deemed to reflect the security's fair value. As a general principle, the

fair value of a security would appear to be the amount that the owner might reasonably expect to receive for it in a current sale. A variety of factors may be considered in determining the fair value of such securities, which may include consideration of the following: yields or prices of investments of comparable quality, type of issue, coupon, maturity and rating, market quotes or indications of value from security dealers, evaluations of anticipated cash flows or collateral, general market conditions and other information and analysis, including the obligor's credit characteristics considered relevant. These securities are generally classified as Level 2 or Level 3 depending on the priority of the significant inputs. Regardless of the method employed to value a particular security, all valuations are subject to review by the Funds' Board of Trustees or its designee.

Refer to Footnote 2 Fair Value Measurements for further details on the leveling of securities held by the Funds as of the end of the reporting period.

Investment Transactions

Investment transactions are recorded on a trade date basis. Trade date for senior and subordinated loans purchased in the "primary market" is considered the date on which the loan allocations are determined. Trade date for senior and subordinated loans purchased in the "secondary market" is the date on which the transaction is entered into. Realized gains and losses from investment transactions are determined on the specific identification method, which is the same basis used for federal income tax purposes. Investments purchased on a when-issued/delayed delivery basis may have extended settlement periods. Any investments so purchased are subject to market fluctuation during this period. The Funds have instructed the custodian to segregate assets with a current value at least equal to the amount of the when-issued/delayed delivery purchase commitments. At January 31, 2012, Senior Income (NSL), Floating Rate Income (JFR), Floating Rate Income Opportunity (JRO) and Short Duration Credit Opportunities (JSD) had outstanding when-issued/delayed delivery purchase commitments of \$11,531,688, \$18,462,625, \$13,695,788 and \$4,194,000, respectively.

Nuveen Investments

61

Notes to

FINANCIAL STATEMENTS (Unaudited) (continued)

Investment Income

Dividend income is recorded on the ex-dividend date. Interest income, which reflects the amortization of premiums and includes accretion of discounts for financial reporting purposes, is recorded on an accrual basis. Interest income also reflects paydown gains and losses and fee income, if any. Fee income consists primarily of amendment fees. Amendment fees are earned as compensation for evaluating and accepting changes to an original senior loan agreement and are recognized when received.

Income Taxes

Each Fund is a separate taxpayer for federal income tax purposes. Each Fund intends to distribute substantially all of its investment company taxable income to shareholders and to otherwise comply with the requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies ("RICs"). Therefore, no federal income tax provision is required.

For all open tax years and all major taxing jurisdictions, management of the Funds has concluded that there are no significant uncertain tax positions that would require recognition in the financial statements. Open tax years are those that are open for examination by taxing authorities (i.e., generally the last four tax year ends and the interim tax period since then). Furthermore, management of the Funds is also not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next twelve months.

Dividends and Distributions to Common Shareholders

Dividends to Common shareholders are declared monthly. Net realized capital gains from investment transactions, if any, are declared and distributed to shareholders at least annually. Furthermore, capital gains are distributed only to the extent they exceed available capital loss carryforwards.

Distributions to Common shareholders are recorded on the ex-dividend date. The amount and timing of distributions are determined in accordance with federal corporate income tax regulations, which may differ from U.S. GAAP.

Preferred Shares

The Funds are authorized to issue Preferred shares. As of July 31, 2010, Senior Income (NSL), Floating Rate Income (JFR) and Floating Rate Income Opportunity (JRO) redeemed all of their outstanding Preferred shares, at liquidation values of \$46,000,000, \$400,000,000 and \$240,000,000, respectively. Short Duration Credit Opportunities (JSD) has not issued Preferred shares since its commencement of operations on May 25, 2011, through the end of the current reporting period.

Matured Senior Loans

Each Fund may hold senior loans which have matured prior to the end of the current fiscal period. The net realizable value for matured senior loans is recognized on the Statement of Assets and Liabilities as a component of "Receivable for matured senior loans." The net increase or decrease in the net realizable

value of the receivable for matured senior loans during the current fiscal period is recognized on the Statement of Operations as a component of "Other income" or "Other expenses," respectively, as applicable.

Swap Contracts

Each Fund is authorized to enter into swap contracts consistent with their investment objectives and policies to reduce, increase or otherwise alter its risk profile or to alter its portfolio characteristics (i.e. duration, yield curve positioning and credit quality).

Interest Rate Swap Contracts

Each Fund is subject to interest rate risk in the normal course of pursuing its investment objectives and policies in an attempt to obtain a desired return at a lower cost than if the Fund had invested directly in the asset that yielded the desired return. In connection with these contracts, securities in the Funds' portfolios of investments may be identified as collateral in accordance with the terms of the respective swap contract. Interest rate swap contracts involve the exchange by a Fund with another party of their respective commitments to pay or receive interest (i.e., an exchange of floating rate payments for fixed rate payments with respect to a specified notional amount of principal). Interest rate swap contracts are valued daily. The Funds accrue daily the periodic

Nuveen Investments

62

payments expected to be paid and received on each interest rate swap contract and recognize the daily change in the market value of the Funds' contractual rights and obligations under the contracts. The net amount recorded on these transactions for each counterparty is recognized on the Statement of Assets and Liabilities as a component of "Unrealized appreciation or depreciation on interest rate swaps, net" with the change during the fiscal period recognized on the Statement of Operations as a component of "Change in net unrealized appreciation (depreciation) of swaps". Income received or paid by the Funds is recognized as a component of "Net realized gain (loss) from swaps" on the Statement of Operations, in addition to the net realized gains or losses recognized upon the termination of an interest rate swap contract and are equal to the difference between the Funds' basis in the interest rate swap and the proceeds from (or cost of) the closing transaction. The amount of the payment obligation is based on the notional amount of the interest rate swap contract. Payments received or made at the beginning of the measurement period are recognized as a component of "Interest rate swap premiums paid and/or received" on the Statement of Assets and Liabilities, when applicable. For tax purposes, periodic payments are treated as ordinary income or expense.

During the six months ended January 31, 2012, Senior Income (NSL), Floating Rate Income (JFR), Floating Rate Income Opportunities (JRO) and Short Duration Credit Opportunities (JSD) entered into interest rate swap contracts to partially fix the interest cost of leverage. The average notional amount of interest rate swap contracts outstanding during the six months ended January 31, 2012, was as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD) |
|--|------------------------------------|---|---|--|
| Average notional amount of interest rate swap contracts outstanding* | \$ 55,462,500 | \$ 148,305,000 | \$ 87,952,500 | \$ 35,000,000 |

* The average notional amount is calculated based on the outstanding notional amount at the beginning of the fiscal year and at the end of each fiscal quarter within the current fiscal year.

Credit Default Swaps

Each Fund is subject to credit risk in the normal course of pursuing its investment objectives. A Fund may enter into a credit default swap contract to seek to maintain a total return on a particular investment or portion of its portfolio, or to take an active long or short position with respect to the likelihood of a particular issuer's default. Credit default swap contracts involve one party making a stream of payments to another party in exchange for the right to receive a specified return if/when there is a credit event by a third party. Generally, a credit event means bankruptcy, failure to pay, or restructuring. The specific credit events applicable for each credit default swap are stated in the terms of the particular swap agreement. As a purchaser of a credit default swap contract, the Fund pays to the counterparty a periodic interest fee based on the notional amount of the credit default swap. This interest fee is accrued daily and recognized with the daily change in the market value of the contract as a component of "Unrealized appreciation or depreciation on credit default swaps" on the Statement of Assets and Liabilities and is recorded as a realized loss upon payment. Upon occurrence of a specific credit event with respect to the underlying referenced entity, the Fund is obligated to deliver that security, or an equivalent amount of cash, to the counterparty in exchange

for receipt of the notional amount from the counterparty. The difference between the value of the security delivered and the notional amount received is recorded as a realized gain. Payments received or made at the beginning of the measurement period are recognized as a component of "Credit default swap premiums paid and/or received" on the Statement of Assets and Liabilities, when applicable. As a seller of a credit default swap contract, the Fund generally receives from the counterparty a periodic interest fee based on the notional amount of the credit default swap. This interest fee is accrued daily as a component of unrealized appreciation or depreciation and is recorded as a realized gain upon payment. Upon occurrence of a specific credit event with respect to the underlying referenced entity, the Fund will either receive that security, or an equivalent amount of cash, from the counterparty in exchange for payment of the notional amount to the counterparty, or pay a net settlement amount of the credit default swap contract less the recovery value of the referenced obligation or underlying securities comprising the referenced index. The difference between the value of the security received and the notional amount paid is recorded as a realized loss. Changes in the value of a credit default swap during the fiscal period are recognized as a component of "Change in net unrealized appreciation (depreciation) of swaps," and realized gains and losses are recognized as a component of "Net realized gain (loss) from swaps" on the Statement of Operations. The maximum potential amount of future payments the Fund could incur as a seller of protection in a credit default swap contract is limited to the notional amount of the contract. The maximum potential amount would be offset by the recovery value, if any, of the respective referenced entity.

During the six months ended January 31, 2012, Short Duration Credit Opportunities (JSD) invested in credit default swap contracts to protect against default in individual bonds where the reference bonds' issuers are the issuers of loans or securities held in the Fund's portfolio of investments. The Fund does not hold other securities issued by the issuers referenced under these credit default

Notes to

FINANCIAL STATEMENTS (Unaudited) (continued)

swap contracts. The average notional amount of credit default swap contracts outstanding during the six months ended January 31, 2012, was as follows:

| | Short Duration Credit Opportunities (JSD) |
|---|--|
| Average notional amount of credit default swap contracts outstanding* | \$ 3,666,667 |

* The average notional amount is calculated based on the outstanding notional at the beginning of the fiscal year and at the end of each fiscal quarter within the current fiscal year.

Refer to Footnote 3 Derivative Instruments and Hedging Activities for further details on swap contract activity.

Market and Counterparty Credit Risk

In the normal course of business each Fund may invest in financial instruments and enter into financial transactions where risk of potential loss exists due to changes in the market (market risk) or failure of the other party to the transaction to perform (counterparty credit risk). The potential loss could exceed the value of the financial assets recorded on the financial statements. Financial assets, which potentially expose each Fund to counterparty credit risk, consist principally of cash due from counterparties on forward, option and swap transactions, when applicable. The extent of each Fund's exposure to counterparty credit risk in respect to these financial assets approximates their carrying value as recorded on the Statement of Assets and Liabilities. Futures contracts, when applicable, expose a Fund to minimal counterparty credit risk as they are exchange traded and the exchange's clearinghouse, which is counterparty to all exchange traded futures, guarantees the futures contracts against default.

Each Fund helps manage counterparty credit risk by entering into agreements only with counterparties the Adviser believes have the financial resources to honor their obligations and by having the Adviser monitor the financial stability of the counterparties. Additionally, counterparties may be required to pledge collateral daily (based on the daily valuation of the financial asset) on behalf of each Fund with a value approximately equal to the amount of any unrealized gain above a pre-determined threshold. Reciprocally, when each Fund has an unrealized loss, the Funds have instructed the custodian to pledge assets of the Funds as collateral with a value approximately equal to the amount of the unrealized loss above a pre-determined threshold. Collateral pledges are monitored and subsequently adjusted if and when the valuations fluctuate, either up or down, by at least the pre-determined threshold amount.

Common Shares Shelf Offering and Shelf Offering Costs

During the fiscal year ended July 31, 2011, Senior Income (NSL), Floating Rate Income (JFR) and Floating Rate Income Opportunity (JRO) each filed a registration statement with the Securities and Exchange

Commission authorizing each Fund to issue an additional 2.9 million, 4.7 million and 2.8 million Common shares, respectively, through an equity shelf offering. Under these equity shelf programs, each Fund, subject to market conditions, may raise additional equity capital from time to time in varying amounts and offering methods at a net price at or above each Fund's net asset value per Common share.

During the six months ended January 31, 2012, Senior Income (NSL) and Floating Rate Income Opportunity (JRO) issued 201,294 and 123,207 Common shares, respectively, receiving offering proceeds, net of offering costs of \$1,346,093 and \$1,426,099, respectively.

Costs incurred by the Funds in connection with the shelf offerings of their Common shares are recorded as a deferred charge which are amortized over the period such additional Common shares are sold not to exceed the one-year life of the shelf offering period.

Repurchase Agreements

In connection with transactions in repurchase agreements, it is each Fund's policy that its custodian take possession of the underlying collateral securities, the fair value of which exceeds the principal amount of the repurchase transaction, including accrued interest, at all times. If the counterparty defaults, and the fair value of the collateral declines, realization of the collateral may be delayed or limited.

Nuveen Investments

64

Zero Coupon Securities

Each Fund is authorized to invest in zero coupon securities. A zero coupon security does not pay a regular interest coupon to its holders during the life of the security. Tax-exempt income to the holder of the security comes from accretion of the difference between the original purchase price of the security at issuance and the par value of the security at maturity and is effectively paid at maturity. The market prices of zero coupon securities generally are more volatile than the market prices of securities that pay interest periodically.

Custodian Fee Credit

Each Fund has an arrangement with the custodian bank whereby certain custodian fees and expenses are reduced by net credits earned on each Fund's cash on deposit with the bank. Such deposit arrangements are an alternative to overnight investments. Credits for cash balances may be offset by charges for any days on which a Fund overdraws its account at the custodian bank.

Indemnifications

Under the Funds' organizational documents, their officers and trustees are indemnified against certain liabilities arising out of the performance of their duties to the Funds. In addition, in the normal course of business, the Funds enter into contracts that provide general indemnifications to other parties. The Funds' maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Funds that have not yet occurred. However, the Funds have not had prior claims or losses pursuant to these contracts and expect the risk of loss to be remote.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets applicable to Common shares from operations during the reporting period. Actual results may differ from those estimates.

2. Fair Value Measurements

Fair value is defined as the price that the Funds would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 Quoted prices in active markets for identical securities.

Level 2 Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 Significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of each Fund's fair value measurements as of January 31, 2012:

| Senior Income (NSL) | Level 1 | Level 2 | Level 3 | Total |
|----------------------------|---------------------|-----------------------|----------------|-----------------------|
| Investments: | | | | |
| Variable Rate Senior Loans | \$ | \$ 264,106,655 | \$ | \$ 264,106,655 |
| Common Stocks* | 2,367,402 | 1,560,765 | | 3,928,167 |
| Convertible Bonds | | 841,500 | | 841,500 |
| Corporate Bonds | | 27,055,206 | | 27,055,206 |
| Short-Term Investments | | 12,640,327 | | 12,640,327 |
| Derivatives: | | | | |
| Interest Rate Swaps** | | (1,570,291) | | (1,570,291) |
| Total | \$ 2,367,402 | \$ 304,634,162 | \$ | \$ 307,001,564 |

* Refer to the Fund's Portfolio of Investments for industry breakdown of Common Stocks classified as Level 2.

** Represents net unrealized appreciation (depreciation) as reported in the Fund's Portfolio of Investments.

Notes to

FINANCIAL STATEMENTS (Unaudited) (continued)

| Floating Rate Income (JFR) | Level 1 | Level 2 | Level 3 | Total |
|---------------------------------------|----------------------|-----------------------|----------------|-----------------------|
| Investments: | | | | |
| Variable Rate Senior Loans | \$ | \$ 681,477,534 | \$ | \$ 681,477,534 |
| Common Stocks* | 8,075,959 | 5,449,951 | | 13,525,910 |
| Convertible Bonds | | 1,831,500 | | 1,831,500 |
| Corporate Bonds | | 52,429,423 | | 52,429,423 |
| Asset-Backed Securities | | 11,883,190 | | 11,883,190 |
| Investment Companies | 12,018,768 | | | 12,018,768 |
| Short-Term Investments | | 13,576,741 | | 13,576,741 |
| Derivatives: | | | | |
| Interest Rate Swaps** | | (4,198,910) | | (4,198,910) |
| Total | \$ 20,094,727 | \$ 762,449,429 | \$ | \$ 782,544,156 |

| Floating Rate Income Opportunity (JRO) | Level 1 | Level 2 | Level 3 | Total |
|---|---------------------|-----------------------|----------------|-----------------------|
| Investments: | | | | |
| Variable Rate Senior Loans | \$ | \$ 405,053,518 | \$ | \$ 405,053,518 |
| Common Stocks* | 3,327,754 | 4,923,722 | | 8,251,476 |
| Convertible Bonds | | 1,534,500 | | 1,534,500 |
| Corporate Bonds | | 47,383,583 | | 47,383,583 |
| Asset-Backed Securities | | 9,558,164 | | 9,558,164 |
| Short-Term Investments | | 15,582,257 | | 15,582,257 |
| Derivatives: | | | | |
| Interest Rate Swaps** | | (2,490,170) | | (2,490,170) |
| Total | \$ 3,327,754 | \$ 481,545,574 | \$ | \$ 484,873,328 |

| Short Duration Credit Opportunities (JSD) | Level 1 | Level 2 | Level 3 | Total |
|--|----------------|----------------|----------------|----------------|
| Investments: | | | | |
| Variable Rate Senior Loans | \$ | \$ 223,880,886 | \$ | \$ 223,880,886 |
| Corporate Bonds | | 39,460,008 | | 39,460,008 |
| | | 3,556,263 | | 3,556,263 |

| | | | | |
|------------------------|----|----------------|----|----------------|
| Short-Term Investments | | | | |
| Derivatives: | | | | |
| Interest Rate Swaps** | | (810,387) | | (810,387) |
| Credit Default Swaps** | | (128,503) | | (128,503) |
| Total | \$ | \$ 265,958,267 | \$ | \$ 265,958,267 |

* Refer to the Fund's Portfolio of Investments for industry breakdown of Common Stocks classified as Level 2.

** Represents net unrealized appreciation (depreciation) as reported in the Fund's Portfolio of Investments.

During the six months ended January 31, 2012, the Funds recognized no significant transfers to or from Level 1, Level 2 or Level 3.

3. Derivative Instruments and Hedging Activities

The Funds record derivative instruments at fair value, with changes in fair value recognized on the Statement of Operations, when applicable. Even though the Funds' investments in derivatives may represent economic hedges, they are not considered to be hedge transactions for financial reporting purposes. For additional information on the derivative instruments in which the Funds were invested during and at the end of the reporting period, refer to the Portfolios of Investments, Financial Statements and Footnote 1 General Information and Significant Accounting Policies.

The following tables present the fair value of all derivative instruments held by the Funds as of January 31, 2012, the location of these instruments on the Statement of Assets and Liabilities, and the primary underlying risk exposure.

Senior Income (NSL)

| Underlying Risk Exposure | Derivative Instrument | Location on the Statement of Assets and Liabilities | | | |
|--------------------------|-----------------------|--|----------|--|--------------|
| | | Asset Derivatives | | Liability Derivatives | |
| | | Location | Value | Location | Value |
| Interest Rate | Swaps | Unrealized depreciation on interest rate swaps, net* | \$ 3,034 | Unrealized depreciation on interest rate swaps, net* | \$ 1,573,325 |

Floating Rate Income (JFR)

| Underlying Risk Exposure | Derivative Instrument | Location on the Statement of Assets and Liabilities | | | |
|--------------------------|-----------------------|--|----------|--|--------------|
| | | Asset Derivatives | | Liability Derivatives | |
| | | Location | Value | Location | Value |
| Interest Rate | Swaps | Unrealized depreciation on interest rate swaps, net* | \$ 8,112 | Unrealized depreciation on interest rate swaps, net* | \$ 4,207,022 |

Floating Rate Income Opportunity (JRO)

| Underlying Risk Exposure | Derivative Instrument | Location on the Statement of Assets and Liabilities | | | |
|--------------------------|-----------------------|--|----------|--|--------------|
| | | Asset Derivatives | | Liability Derivatives | |
| | | Location | Value | Location | Value |
| Interest Rate | Swaps | Unrealized depreciation on interest rate swaps, net* | \$ 4,811 | Unrealized depreciation on interest rate swaps, net* | \$ 2,494,981 |

Short Duration Credit Opportunities (JSD)

| Underlying Risk Exposure | Derivative Instrument | Location on the Statement of Assets and Liabilities | | | |
|--------------------------|-----------------------|---|-------|-----------------------|-------|
| | | Asset Derivatives | | Liability Derivatives | |
| | | Location | Value | Location | Value |

| | | | | |
|---------------------|---|----|---|------------|
| Interest Rate Swaps | Unrealized appreciation on interest rate swaps, net** | \$ | Unrealized depreciation on interest rate swaps, net** | \$ 810,386 |
| Credit Swaps | Unrealized appreciation on credit default swaps** | | Unrealized depreciation on credit default swaps** | 128,503 |
| Total | | \$ | | \$ 938,889 |

* Value represents cumulative gross appreciation (depreciation) of swap contracts as reported in the Fund's Portfolio of Investments. The Statement of Assets and Liabilities presents the net unrealized appreciation (depreciation) of all interest rate swap contracts as "Unrealized depreciation on swaps, net."

** Value represents cumulative gross appreciation (depreciation) of swap contracts as reported in the Fund's Portfolio of Investments. Some swap contracts require a counterparty to pay or receive a premium, which is disclosed on the Statement of Assets and Liabilities but is not reflected in the cumulative gross appreciation (depreciation) presented above.

The following tables present the amount of net realized gain (loss) and change in net unrealized appreciation (depreciation) recognized for the six months ended January 31, 2012, on derivative instruments, as well as the primary risk exposure associated with each.

| Net Realized Gain (Loss) from Swaps | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD) |
|-------------------------------------|---------------------|----------------------------|--|---|
| Interest Rate | \$ (288,731) | \$ (772,058) | \$ (457,870) | \$ (113,680) |
| Credit | | | | (22,472) |
| Total | \$ (288,731) | \$ (772,058) | \$ (457,870) | \$ (136,152) |

Nuveen Investments

Notes to

FINANCIAL STATEMENTS (Unaudited) (continued)

| Change in Net Unrealized Appreciation (Depreciation) of Swaps Risk Exposure | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD) |
|--|----------------------------|-----------------------------------|---|--|
| Interest Rate | \$ (621,316) | \$ (1,666,658) | \$ (985,283) | \$ (810,386) |
| Credit | | | | (128,503) |
| | \$ (621,316) | \$ (1,666,658) | \$ (985,282) | \$ (938,889) |

4. Fund Shares

Common Shares

During the six months ended January 31, 2012, Short Duration Credit Opportunities' (JSD) Board of Trustees approved the Fund's participation in a share repurchase program, under which the Fund may repurchase up to 10% of its outstanding common shares.

Transactions in Common shares were as follows:

| Senior Income (NSL) | | Floating Rate Income (JFR) | | Floating Rate Income Opportunity (JRO) | | Short Duration Credit Opportunities (JSD) | |
|---|---------------------------|-----------------------------------|---------------------------|---|---------------------------|---|--|
| | | | | | | For the period 5/25/11 | |
| Six Months Ended 1/31/12 | Year Ended 7/31/11 | Six Months Ended 1/31/12 | Year Ended 7/31/11 | Six Months Ended 1/31/12 | Year Ended 7/31/11 | Six (commencement) Months of operations) Ended through 1/31/12 7/31/11 | |
| Common shares: | | | | | | | |
| Sold | | | | | | 10,000,000 | |
| Sold through shelf offering | | | | | | | |
| 201,294 | 2,140,249 | 796,632 | 123,207 | 2,068,353 | | | |
| Issued to shareholders due to reinvestment of distributions | | | | | | | |
| 1,779 | 20,595 | 46,347 | 5,587 | 17,824 | | | |

| | | | | | | |
|--|---------|-----------|---------|---------|-----------|------------|
| Repurchased and retired | | | | | | N/A |
| Total | 207,073 | 2,160,844 | 842,979 | 128,794 | 2,086,177 | 10,000,000 |
| Weighted average Common share: | | | | | | |
| Premium to NAV per shelf offering share sold | 4.61% | 4.12% | 1.50% | 1.67% | 2.97% | |
| Price per share repurchased and retired | \$ | \$ | \$ | \$ | \$ | \$ |
| Discount per share repurchased and retired | | | | | | |

N/A Short Duration Credit Opportunities (JSD) was not authorized to repurchase its outstanding common shares during the period May 25, 2011 (commencement of operations) through July 31, 2011.

5. Investment Transactions

Purchases and sales (including maturities but excluding short-term investments and derivative transactions) during the six months ended January 31, 2012, were as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD) |
|----------------------|---------------------|----------------------------|--|---|
| Purchases | \$ 90,328,018 | \$ 190,764,851 | \$ 220,683,981 | \$ 122,271,827 |
| Sales and maturities | 78,773,934 | 167,396,123 | 216,448,334 | 48,991,617 |

6. Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to the treatment of paydown gains and losses, timing differences in recognizing certain gains and losses on investment transactions and, for Floating Rate Income (JFR), Floating Rate Income Opportunity (JRO) and Short Duration Credit Opportunities (JSD), recognition of premium amortization. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts as detailed below. Temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset values of the Funds.

At January 31, 2012, the cost and unrealized appreciation (depreciation) of investments (excluding investments in derivatives), as determined on a federal income tax basis, were as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD) |
|---|---------------------------|-------------------------------------|--|---|
| Cost of investments | \$ 318,752,666 | \$ 799,903,227 | \$ 493,371,900 | \$ 264,294,132 |
| Gross unrealized: | | | | |
| Appreciation | \$ 7,572,487 | \$ 21,585,454 | \$ 15,015,716 | \$ 5,579,742 |
| Depreciation | (17,753,298) | (34,745,615) | (21,024,118) | (2,976,717) |
| Net unrealized appreciation (depreciation) of investments | \$ (10,180,811) | \$ (13,160,161) | \$ (6,008,402) | \$ 2,603,025 |

Permanent differences, primarily due to federal taxes paid, paydowns, expiration of capital loss carryforwards, bond premium adjustments and treatment of notional principal contracts resulted in reclassifications among the Funds' components of Common share net assets at July 31, 2011, the Funds' last tax year end, as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD) |
|--|---------------------------|-------------------------------------|--|---|
| Paid-in-surplus | \$ (9,341,908) | \$ (138,352) | \$ (104,566) | \$ |
| Undistributed (Over-distribution of) net investment income | (3,831,551) | (11,614,330) | (7,199,373) | 58 |
| Accumulated net realized gain (loss) | 13,173,459 | 11,752,682 | 7,303,939 | (58) |

The tax components of undistributed net ordinary income and net long-term capital gains at July 31, 2011, the Funds' last tax year end, were as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD) |
|---|------------------------------------|---|---|--|
| Undistributed net ordinary income * | \$ 2,025,874 | \$ 9,833,021 | \$ 6,076,483 | \$ 536,469 |
| Undistributed net long-term capital gains | | | | |

* Net ordinary income consists of net taxable income derived from dividends, interest, and net short-term capital gains, if any. Undistributed net ordinary income (on a tax basis) has not been reduced for the dividend declared on July 1, 2011, paid on August 1, 2011.

The tax character of distributions paid during the Funds' last tax year ended July 31, 2011, was designated for purposes of the dividends paid deduction as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) | Short Duration Credit Opportunities (JSD)** |
|--|------------------------------------|---|---|--|
| Distributions from net ordinary income * | \$ 15,063,956 | \$ 32,126,213 | \$ 22,894,559 | \$ |
| Distributions from net long-term capital gains | | | | |

* Net ordinary income consists of net taxable income derived from dividends, interest, and net short-term capital gains, if any.

** For the period May 25, 2011 (commencement of operations) through July 31, 2011.

Notes to

FINANCIAL STATEMENTS (Unaudited) (continued)

At July 31, 2011, the Funds' last tax year end, the following Funds had unused capital loss carryforwards available for federal income tax purposes to be applied against future capital gains, if any. If not applied, the carryforwards will expire as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) |
|---------------|------------------------------------|---|---|
| Expiration: | | | |
| July 31, 2015 | \$ 1,002,070 | \$ 5,063,902 | \$ |
| July 31, 2016 | | 183,234 | |
| July 31, 2017 | 8,900,332 | 21,620,554 | 12,869,177 |
| July 31, 2018 | 29,264,459 | 67,020,214 | 46,332,843 |
| Total | \$ 39,166,861 | \$ 93,887,904 | \$ 59,202,020 |

At July 31, 2011, the Fund's last tax year end, \$9,335,827 of Senior Income's (NSL) capital loss carryforward expired.

During the last tax year ended July 31, 2011, the following Funds utilized capital loss carryforwards as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) |
|-------------------------------------|------------------------------------|---|---|
| Utilized capital loss carryforwards | \$ 1,368,428 | \$ 8,181,631 | \$ 9,385,159 |

7. Management Fees and Other Transactions with Affiliates

Each Fund's management fee consists of two components a fund level fee, based only on the amount of assets within the Fund, and a complex-level fee, based on the aggregate amount of all eligible fund assets managed by the Adviser. This pricing structure enables Fund shareholders to benefit from growth in the assets within their respective Fund as well as from growth in the amount of complex-wide assets managed by the Adviser.

The annual fund-level fee for each Fund, payable monthly, is calculated according to the following schedule:

| Average Daily Managed Assets* | Senior Income (NSL) Fund-Level Fee Rate |
|--------------------------------------|--|
|--------------------------------------|--|

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| | |
|--------------------------------------|--------|
| For the first \$1 billion | .6500% |
| For the next \$1 billion | .6375 |
| For the next \$3 billion | .6250 |
| For the next \$5 billion | .6000 |
| For Managed Assets over \$10 billion | .5750 |

| Average Daily Managed Assets* | Floating Rate Income (JFR) | Short Duration Credit Opportunities |
|-------------------------------------|---|-------------------------------------|
| | Floating Rate Income Opportunity (JRO) | (JSD) |
| | Fund-Level Fee Rate | Fund-Level Fee Rate |
| For the first \$500 million | .6500% | .6500% |
| For the next \$500 million | .6250 | .6375 |
| For the next \$500 million | .6000 | .6250 |
| For the next \$500 million | .5750 | .6125 |
| For Managed Assets over \$2 billion | .5500 | .6000 |

Nuveen Investments
70

The annual complex-level fee for each Fund, payable monthly, is calculated according to the following schedule:

| Complex-Level Managed Asset Breakpoint Level* | Effective Rate at Breakpoint Level |
|--|---|
| \$55 billion | .2000% |
| \$56 billion | .1996 |
| \$57 billion | .1989 |
| \$60 billion | .1961 |
| \$63 billion | .1931 |
| \$66 billion | .1900 |
| \$71 billion | .1851 |
| \$76 billion | .1806 |
| \$80 billion | .1773 |
| \$91 billion | .1691 |
| \$125 billion | .1599 |
| \$200 billion | .1505 |
| \$250 billion | .1469 |
| \$300 billion | .1445 |

* For the fund-level and complex-level fees, managed assets include closed-end fund assets managed by the Adviser that are attributable to financial leverage. For these purposes, financial leverage includes the funds' use of preferred stock and borrowings and certain investments in the residual interest certificates (also called inverse floating rate securities) in tender option bond (TOB) trusts, including the portion of assets held by a TOB trust that has been effectively financed by the trust's issuance of floating rate securities, subject to an agreement by the Adviser as to certain funds to limit the amount of such assets for determining managed assets in certain circumstances. The complex-level fee is calculated based upon the aggregate daily managed assets of all Nuveen Funds that constitute "eligible assets." Eligible assets do not include assets attributable to investments in other Nuveen Funds and assets in excess of \$2 billion added to the Nuveen Fund complex in connection with the Adviser's assumption of the management of the former First American Funds effective January 1, 2011. As of January 31, 2012, the complex-level fee rate for these Funds was .1739%.

The management fee compensates the Adviser for overall investment advisory and administrative services and general office facilities. The Adviser is responsible for each Fund's overall strategy and asset allocation decisions. The Adviser has entered into sub-advisory agreements with Symphony under which Symphony manages the investment portfolios of the Funds. The Adviser is responsible for overseeing the Funds' investments in interest rate and credit default swap contracts. Symphony is compensated for its services to the Funds from the management fees paid to the Adviser.

The Funds pay no compensation directly to those of its trustees who are affiliated with the Adviser or to its officers, all of whom receive remuneration for their services to the Funds from the Adviser or its affiliates. The Board of Trustees has adopted a deferred compensation plan for independent trustees that enables trustees to elect to defer receipt of all or a portion of the annual compensation they are entitled to receive from certain Nuveen-advised funds. Under the plan, deferred amounts are treated as though equal dollar amounts had been invested in shares of select Nuveen-advised funds.

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

For the first eight years of Floating Rate Income's (JFR) operations, the Adviser has agreed to reimburse the Fund, as a percentage of average daily managed assets, for fees and expenses in the amounts and for the time periods set forth below:

| Year Ending March 31, | | Year Ending March 31, | |
|----------------------------------|------|----------------------------------|------|
| 2004* | .32% | 2009 | .32% |
| 2005 | .32 | 2010 | .24 |
| 2006 | .32 | 2011 | .16 |
| 2007 | .32 | 2012 | .08 |
| 2008 | .32 | | |

* From the commencement of operations.

The Adviser has not agreed to reimburse Floating Rate Income (JFR) for any portion of its fees and expenses beyond March 31, 2012.

Nuveen Investments

71

Notes to

FINANCIAL STATEMENTS (Unaudited) (continued)

For the first eight years of Floating Rate Income Opportunity's (JRO) operations, the Adviser has agreed to reimburse the Fund, as a percentage of average daily managed assets, for fees and expenses in the amounts and for the time periods set forth below:

| Year Ending July 31, | | Year Ending July 31, | |
|-------------------------|------|-------------------------|------|
| 2004* | .30% | 2009 | .30% |
| 2005 | .30 | 2010 | .22 |
| 2006 | .30 | 2011 | .14 |
| 2007 | .30 | 2012 | .07 |
| 2008 | .30 | | |

* From the commencement of operations.

The Adviser has not agreed to reimburse Floating Rate Income Opportunity (JRO) for any portion of its fees and expenses beyond July 31, 2012.

During the six months ended January 31, 2012, the Adviser received commissions of \$2,720 and \$2,881, related to the sale of Common shares from the shelf offerings of Senior Income (NSL) and Floating Rate Income Opportunity (JRO), respectively.

8. Senior Loan Commitments

Unfunded Commitments

Pursuant to the terms of certain of the variable rate senior loan agreements, the Funds may have unfunded senior loan commitments. Each Fund will maintain with the custodian, cash, liquid securities and/or liquid senior loans having an aggregate value at least equal to the amount of unfunded senior loan commitments. At January 31, 2012, Senior Income (NSL), Floating Rate Income (JFR) and Floating Rate Income Opportunity (JRO) had unfunded senior loan commitments of \$2,000,000, \$3,000,000 and \$2,000,000, respectively. Short Duration Credit Opportunities (JSD) had no unfunded senior loan commitments as of January 31, 2012.

Participation Commitments

With respect to the senior loans held in each Fund's portfolio, the Funds may: 1) invest in assignments; 2) act as a participant in primary lending syndicates; or 3) invest in participations. If a Fund purchases a participation of a senior loan interest, the Fund would typically enter into a contractual agreement with the lender or other third party selling the participation, rather than directly with the borrower. As such, the Fund not only assumes the credit risk of the borrower, but also that of the selling participant or other persons interpositioned between the Fund and the borrower. At January 31, 2012, there were no such outstanding participation commitments in any of the Funds.

9. Borrowing Arrangements

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

Each Fund has entered into a credit agreement ("Borrowings") with an affiliate of Citibank N.A. as a means of financial leverage. Each Fund's maximum commitment amount under its Borrowings is as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) |
|------------------------------|------------------------------------|---|---|
| Maximum commitment amount | \$ 75,500,000 | \$ 209,500,000 | \$ 120,000,000 |

Nuveen Investments

72

As of January 31, 2012, each Fund's outstanding balance on its Borrowings was as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) |
|---|------------------------------------|---|---|
| Outstanding balance on Borrowings | \$ 75,500,000 | \$ 209,500,000 | \$ 120,000,000 |

During the six months ended January 31, 2012, the average daily balance outstanding and average annual interest rate on each Fund's Borrowings were as follows:

| | Senior Income (NSL) | Floating Rate Income (JFR) | Floating Rate Income Opportunity (JRO) |
|--------------------------------------|------------------------------------|---|---|
| Average daily balance outstanding | \$ 75,129,348 | \$ 203,044,783 | \$ 119,347,174 |
| Average annual interest rate | 1.13% | 1.16% | 1.13% |

In order to maintain these Borrowings, the Funds must meet certain collateral, asset coverage and other requirements. Borrowings outstanding are fully secured by securities held in each Fund's portfolio of investments. Interest expense incurred on these Borrowings, which is based on a commercial paper rate, is recognized as a component of "Interest expense on borrowings" on the Statement of Operations. In addition to the interest expense, each Fund pays a .60% per annum program fee, based on the average daily outstanding balance and a .25% per annum liquidity fee, based on the maximum commitment amount of the Borrowings through the renewal date, both of which are recognized as a component of "Interest expense on borrowings" on the Statement of Operations. Borrowings outstanding are recognized as "Borrowings" on the Statement of Assets and Liabilities.

On August 12, 2011, Short Duration Credit Opportunities (JSD) entered into a \$75 million (maximum commitment amount) Borrowings with Bank of America, N.A. ("Bank of America") as a means of financial leverage. On August 17, 2011, the Fund amended its Borrowings with Bank of America and increased its maximum commitment amount from \$75 million to \$85 million. In order to maintain these Borrowings, Short Duration Credit Opportunities (JSD) must meet certain collateral, asset coverage and other requirements. Borrowings outstanding are fully secured by securities held in the Fund's portfolio of investments. Interest is charged on these Borrowings at 3-Month LIBOR (London Inter-bank Offered Rate) plus .85% per annum on the amount borrowed and .25% per annum on the undrawn balance. The Fund also accrues a commitment fee of .10% per annum on the maximum commitment amount and incurred a one-time .10% amendment fee on the increased maximum commitment amount, which will be fully expensed during the fiscal year ended July 31, 2012.

As of January 31, 2012, the Short Duration Credit Opportunities' (JSD) outstanding balance on these borrowings was \$75.0 million. During the six months ended January 31, 2012, the average daily balance outstanding and average annual interest rate on these borrowings were \$60.3 million and 1.10%, respectively.

10. New Accounting Pronouncements

Financial Accounting Standards Board ("FASB") Transfers and Servicing (Topic 860): Reconsideration of Effective Control for Repurchase Agreements

On April 15, 2011, the FASB issued Accounting Standards Update ("ASU") No. 2011-03 ("ASU No. 2011-03"). The guidance in ASU No. 2011-03 is intended to improve the accounting for repurchase agreements and other similar agreements. Specifically, ASU No. 2011-03 modifies the criteria for determining when these transactions would be accounted for as financing transactions (secured borrowings/lending agreements) as opposed to sale (purchase) transactions with commitments to repurchase (resell). The effective date of ASU No. 2011-03 is for interim and annual periods beginning on or after December 15, 2011. At this time, management is evaluating the implications of this guidance and the impact it will have to the financial statement amounts and footnote disclosures, if any.

Fair Value Measurements and Disclosures

On May 12, 2011, the FASB issued ASU No. 2011-04 modifying Topic 820, *Fair Value Measurements and Disclosures*. At the same time, the International Accounting Standards Board ("IASB") issued International Financial Reporting Standard ("IFRS") 13, Fair Value Measurement. The objective of the FASB and IASB is convergence of their guidance on fair value measurements and disclosures. Specifically, ASU No. 2011-04 requires reporting entities to disclose i) the amounts of any transfers between Level 1 and Level 2 and the reasons for the transfers ii) for Level 3 fair value measurements, a) quantitative information about significant unobservable inputs used, b) a description of the valuation processes used by the reporting entity and c) a narrative description of the sensitivity of the fair value measurement to changes in unobservable inputs if a change in those inputs might result in a significantly higher or lower fair value measurement. The effective date of ASU No. 2011-04 is for interim and annual periods beginning after December 15, 2011. At this time, management is evaluating the implications of this guidance and the impact it will have to the financial statement amounts and footnote disclosures, if any.

Reinvest Automatically,
Easily and Conveniently

Nuveen makes reinvesting easy. A phone call is all it takes to set up your reinvestment account.

Nuveen Closed-End Funds Automatic Reinvestment Plan

Your Nuveen Closed-End Fund allows you to conveniently reinvest distributions in additional Fund shares.

By choosing to reinvest, you'll be able to invest money regularly and automatically, and watch your investment grow through the power of tax-free compounding. Just like distributions in cash, there may be times when income or capital gains taxes may be payable on distributions that are reinvested.

It is important to note that an automatic reinvestment plan does not ensure a profit, nor does it protect you against loss in a declining market.

Easy and convenient

To make recordkeeping easy and convenient, each month you'll receive a statement showing your total distributions, the date of investment, the shares acquired and the price per share, and the total number of shares you own.

How shares are purchased

The shares you acquire by reinvesting will either be purchased on the open market or newly issued by the Fund. If the shares are trading at or above net asset value at the time of valuation, the Fund will issue new shares at the greater of the net asset value or 95% of the then-current market price. If the shares are trading at less than net asset value, shares for your account will be purchased on the open market. If the Plan Agent begins purchasing Fund shares on the open market while shares are trading below net asset value, but the Fund's shares subsequently trade at or above their net asset value before the Plan Agent is able to complete its purchases, the Plan Agent may cease open-market purchases and may invest the uninvested portion of the distribution in newly-issued Fund shares at a price equal to the greater of the shares' net asset value or 95% of the shares' market value on the last business day immediately prior to the purchase date. Distributions received to purchase shares in the open market will normally be invested shortly after the payment date. No interest will be paid on distributions awaiting reinvestment. Because the market price of the shares may increase before purchases are completed, the average purchase price per share may exceed the market price at the time of valuation, resulting in the acquisition of fewer shares than if the distribution had been paid in shares issued by the Fund. A pro rata portion of any applicable

brokerage commissions on open market purchases will be paid by Plan participants. These commissions usually will be lower than those charged on individual transactions.

Flexible

You may change your distribution option or withdraw from the Plan at any time, should your needs or situation change.

You can reinvest whether your shares are registered in your name, or in the name of a brokerage firm, bank, or other nominee. Ask your investment advisor if his or her firm will participate on your behalf. Participants whose shares are registered in the name of one firm may not be able to transfer the shares to another firm and continue to participate in the Plan.

The Fund reserves the right to amend or terminate the Plan at any time. Although the Fund reserves the right to amend the Plan to include a service charge payable by the participants, there is no direct service charge to participants in the Plan at this time.

Call today to start reinvesting distributions

For more information on the Nuveen Automatic Reinvestment Plan or to enroll in or withdraw from the Plan, speak with your financial advisor or call us at (800) 257-8787.

Nuveen Investments

75

Glossary of Terms
Used in this Report

- **Average Annual Total Return:** This is a commonly used method to express an investment's performance over a particular, usually multi-year time period. It expresses the return that would have been necessary each year to equal the investment's actual cumulative performance (including change in NAV or offer price and reinvested dividends and capital gains distributions, if any) over the time period being considered.
- **Barclays Capital U.S. Aggregate Bond Index:** An unmanaged index that includes all investment-grade, publicly issued, fixed-rate, dollar denominated, nonconvertible debt issues and commercial mortgage backed securities with maturities of at least one year and outstanding par values of \$150 million or more. Index returns assume reinvestment, but do not include the effects of any applicable sales charges or management fees. It is not possible to invest directly in an index.
- **CSFB Leveraged Loan Index:** A representative, unmanaged index of tradeable, senior, U.S. dollar-denominated leveraged loans. Index returns assume reinvestment, but do not include the effects of any applicable sales charges or management fees. It is not possible to invest directly in an index.
- **Effective Leverage:** Effective leverage is a Fund's effective economic leverage, and includes both Regulatory leverage (see below) and the leverage effects of certain derivative investments in the Fund's portfolio that increase the Funds' investment exposure.
- **Leverage:** Using borrowed money to invest in securities or other assets, seeking to increase the return of an investment or portfolio.
- **Market Yield (also known as Dividend Yield or Current Yield):**Market yield is based on the Fund's current annualized monthly distribution divided by the Fund's current market price. The Fund's monthly distributions to its shareholders may be comprised of ordinary income, net realized capital gains and, if at the end of the calendar year the Fund's cumulative net ordinary income and net realized gains are less than the amount of the Fund's distributions, a tax return of capital.
- **Net Asset Value (NAV):** The net market value of all securities held in a portfolio.
- **Net Asset Value (NAV) Per Share:** The market value of one share of a mutual fund or closed-end fund. For a Fund, the NAV is calculated daily by taking the Fund's total assets (securities, cash, and accrued earnings), subtracting the Fund's liabilities, and dividing by the number of shares outstanding.
- **Regulatory Leverage:**Regulatory leverage consists of preferred shares issued by or borrowings of the Fund. Both of these are part of a Fund's capital structure. Regulatory leverage is sometimes referred to as "40 Act Leverage" and is subject to asset coverage limits set forth in the Investment Company Act of 1940.

Notes

Nuveen Investments
77

Notes

Nuveen Investments

78

Additional Fund Information

Board of Trustees

John P. Amboian
Robert P. Bremner
Jack B. Evans
William C. Hunter
David J. Kundert
William J. Schneider
Judith M. Stockdale
Carole E. Stone
Virginia L. Stringer
Terence J. Toth

Fund Manager

Nuveen Fund Advisors, Inc.
333 West Wacker Drive
Chicago, IL 60606

Custodian

State Street Bank & Trust Company
Boston, MA

**Transfer Agent and
Shareholder Services**

State Street Bank & Trust Company
Nuveen Funds
P.O. Box 43071
Providence, RI 02940-3071
(800) 257-8787

Legal Counsel

Chapman and Cutler LLP
Chicago, IL

**Independent Registered
Public Accounting Firm**

Ernst & Young LLP
Chicago, IL

Quarterly Portfolio of Investments and Proxy Voting Information

You may obtain (i) each Fund's quarterly portfolio of investments, (ii) information regarding how the Funds voted proxies relating to portfolio securities held during the most recent twelve-month period ended June 30, and (iii) a description of the policies and procedures that the Funds used to determine how to vote proxies relating to portfolio securities without charge, upon request, by calling Nuveen Investments toll-free at (800) 257-8787 or on Nuveen's website at www.nuveen.com.

You may also obtain this and other Fund information directly from the Securities and Exchange Commission (SEC). The SEC may charge a copying fee for this information. Visit the SEC on-line at <http://www.sec.gov> or in person at the SEC's Public Reference Room in Washington, D.C. Call the SEC at (202) 942-8090 for room hours and operation. You may also request Fund information by sending an e-mail request to publicinfo@sec.gov or by writing to the SEC's Public Reference Section at 100 F Street NE, Washington, D.C. 20549.

CEO Certification Disclosure

Each Fund's Chief Executive Officer has submitted to the New York Stock Exchange (NYSE) the annual CEO certification as required by Section 303A.12(a) of the NYSE Listed Company Manual.

Each Fund has filed with the SEC the certification of its Chief Executive Officer and Chief Financial Officer required by Section 302 of the Sarbanes-Oxley Act.

Common Share Information

Each Fund intends to repurchase shares of its own common stock in the future at such times and in such amounts as is deemed advisable. During the period covered by this report, the Funds repurchased shares of their common stock as shown in the accompanying table.

| Fund | Common Shares Repurchased |
|-------------|--|
| NSL | |
| JFR | |
| JRO | |
| JSD | |

Any future repurchases will be reported to shareholders in the next annual or semi-annual report.

Nuveen Investments:
Serving Investors for Generations

Since 1898, financial advisors and their clients have relied on Nuveen Investments to provide dependable investment solutions through continued adherence to proven, long-term investing principles. Today, we offer a range of high quality equity and fixed-income solutions designed to be integral components of a well-diversified core portfolio.

Focused on meeting investor needs.

Nuveen Investments provides high-quality investment services designed to help secure the long-term goals of institutional and individual investors as well as the consultants and financial advisors who serve them. Nuveen Investments markets a wide range of specialized investment solutions which provide investors access to capabilities of its high-quality boutique investment affiliates Nuveen Asset Management, Symphony Asset Management, NWQ Investment Management Company, Santa Barbara Asset Management, Tradewinds Global Investors, Winslow Capital Management and Gresham Investment Management. In total, Nuveen Investments managed \$220 billion as of December 31, 2011.

Find out how we can help you.

To learn more about how the products and services of Nuveen Investments may be able to help you meet your financial goals, talk to your financial advisor, or call us at **(800) 257-8787**. Please read the information provided carefully before you invest. Investors should consider the investment objective and policies, risk considerations, charges and expenses of any investment carefully. Where applicable, be sure to obtain a prospectus, which contains this and other relevant information. To obtain a prospectus, please contact your securities representative or **Nuveen Investments, 333 W. Wacker Dr., Chicago, IL 60606**. Please read the prospectus carefully before you invest or send money.

Learn more about Nuveen Funds at: **www.nuveen.com/cef**

Distributed by
Nuveen Securities, LLC
333 West Wacker Drive
Chicago, IL 60606
www.nuveen.com/cef

ESA-A-0112D

ITEM 2. CODE OF ETHICS.

Not applicable to this filing.

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

Not applicable to this filing.

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Not applicable to this filing.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

Not applicable to this filing.

ITEM 6. SCHEDULE OF INVESTMENTS.

(a) See Portfolio of Investments in Item 1.

(b) Not applicable.

ITEM 7. DISCLOSURE OF PROXY VOTING POLICIES AND PROCEDURES FOR CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable to this filing.

ITEM 8. PORTFOLIO MANAGERS OF CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable to this filing.

ITEM 9. PURCHASES OF EQUITY SECURITIES BY CLOSED-END MANAGEMENT INVESTMENT COMPANY AND AFFILIATED PURCHASERS.

Not applicable.

ITEM 10. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

There have been no material changes to the procedures by which shareholders may recommend nominees to the Registrant's Board implemented after the registrant last provided disclosure in response to this item.

ITEM 11. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act) (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (the Exchange Act) (17 CFR 240.13a-15(b) or 240.15d-15(b)).
 - (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
-

ITEM 12. EXHIBITS.

File the exhibits listed below as part of this Form.

(a)(1) Any code of ethics, or amendment thereto, that is the subject of the disclosure required by Item 2, to the extent that the registrant intends to satisfy the Item 2 requirements through filing of an exhibit: Not applicable to this filing.

(a)(2) A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)) in the exact form set forth below: Ex-99.CERT attached hereto.

(a)(3) Any written solicitation to purchase securities under Rule 23c-1 under the 1940 Act (17 CFR 270.23c-1) sent or given during the period covered by the report by or on behalf of the registrant to 10 or more persons: Not applicable.

(b) If the report is filed under Section 13(a) or 15(d) of the Exchange Act, provide the certifications required by Rule 30a-2(b) under the 1940 Act (17 CFR 270.30a-2(b)); Rule 13a-14(b) or Rule 15d-14(b) under the Exchange Act (17 CFR 240.13a-14(b) or 240.15d-14(b)), and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as an exhibit. A certification furnished pursuant to this paragraph will not be deemed filed for purposes of Section 18 of the Exchange Act (15 U.S.C. 78r), or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference. Ex-99.906 CERT attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Senior Income Fund

By (Signature and Title) /s/ Kevin J. McCarthy
Kevin J. McCarthy
Vice President and Secretary

Date: April 5, 2012

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ Gifford R. Zimmerman
Gifford R. Zimmerman
Chief Administrative Officer
(principal executive officer)

Date: April 5, 2012

By (Signature and Title) /s/ Stephen D. Foy
Stephen D. Foy
Vice President and Controller
(principal financial officer)

Date: April 5, 2012
